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A. Christopher Bakken III
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10 CFR 50.80
10 CFR 50.90
10 CFR 72.50

PNP 2020-042

December 23, 2020

U.S. Nuclear Regulatory Commission
ATTN: Document Control Desk
Washington, DC 20555-0001

SUBJECT: Application for Order Consenting to Transfers of Control of Licenses and
Approving Conforming License Amendments

Palisades Nuclear Plant
Docket Nos. 50-255 and 72-007
Renewed Facility Operating License No. DPR-20

Big Rock Point
Docket Nos. 50-155 and 72-043
License No. DPR-6

Dear Sir or Madam:

In accordance with Section 184 of the Atomic Energy Act, as amended (the "Act"), Title 10 Code of Federal Regulations ("CFR") 50.80, 10 CFR 50.90, and 10 CFR 72.50, Entergy Nuclear Operations, Inc. ("ENOI"), on behalf of itself, Entergy Nuclear Palisades, LLC ("ENP"), Holtec International ("Holtec"), and Holtec Decommissioning International, LLC ("HDI") (together, "Applicants"),* respectfully request that the U.S. Nuclear Regulatory Commission ("NRC") consent to: (1) the indirect transfer of control of Renewed Facility Operating License No. DPR-20 for the Palisades Nuclear Plant ("Palisades") and the general license for the Palisades Independent Spent Fuel Storage Installation ("ISFSI") and Facility Operating License No. DPR-6 for Big Rock Point and the general license for the Big Rock Point ISFSI (referred to collectively as the "Sites" and the "Licenses") to Holtec; and (2) the transfer of ENOI's operating authority (*i.e.*, its authority to conduct licensed activities at Palisades and Big Rock Point) to HDI. In addition, the Applicants request that the NRC approve conforming administrative

* ENP is the licensed owner of Palisades Nuclear Plant and Big Rock Point.

amendments to reflect the requested transfers. Enclosure 1 provides the basis for this request and the required documentation.

Approval of these transfers is sought to effectuate a transaction under which indirect control of Palisades and Big Rock Point will be transferred to Holtec pursuant to the terms of a Membership Interest Purchase and Sale Agreement ("MIPA"). Pursuant to the terms of the MIPA, the transaction would occur only after the permanent removal of fuel from the Palisades reactor. Just prior to the proposed transaction, Entergy will transfer all of the assets and liabilities of ENP to a new entity that ultimately will become Holtec Palisades, LLC ("Holtec Palisades"). Nuclear Asset Management Company, LLC ("NAMCo"), a wholly-owned subsidiary of Holtec, will then acquire the equity interests in either the new Holtec Palisades entity or the parent company owner of this entity; either way, NAMCo will emerge as the direct parent company of Holtec Palisades.

Following the license transfers, Holtec Palisades will be the licensed owner of Palisades and Big Rock Point. In addition, HDI, an indirect wholly owned subsidiary of Holtec, will assume licensed responsibility for Palisades and Big Rock Point through transfers of ENOI's responsibility for licensed activities at Palisades and Big Rock Point to HDI. HDI is a special purpose entity formed by Holtec to be the licensed operator to decommission nuclear power plants including Palisades and Big Rock Point. HDI is the licensed decommissioning operator for Oyster Creek and Pilgrim decommissioning facilities. Holtec Palisades will enter into a Decommissioning Operator Services Agreement with HDI, which will provide for HDI to act as its agent and for Holtec Palisades to pay HDI's costs of post-shutdown operations, including decommissioning and spent fuel management.

A simplified organization chart reflecting the current Palisades and Big Rock Point licensees and their owners is provided as Figure 1 following this letter. The planned ownership structure following the proposed transfers is depicted in Figure 2. These organization charts are "simplified" in that they only show the companies in the chain of ownership of the licensee entities before and after the proposed transfers. With the exception of certain excluded assets discussed in the enclosed "Application for Consent to Transfers of Control of Licenses and Approval of Conforming License Amendments" ("Application"), Holtec Palisades will continue to own Palisades and Big Rock Point as well as their associated assets and real estate, including the Palisades nuclear decommissioning trust ("NDT"), title to spent nuclear fuel, and rights pursuant to the terms of the Standard Contract for Disposal of Spent Nuclear Fuel and/or High-Level Radioactive Waste with the U.S. Department of Energy ("DOE").

Because the transfers will not occur until after the docketing of ENOI's certifications of permanent cessation of operations and permanent removal of fuel from the Palisades reactor vessel, and because there is only an ISFSI at Big Rock Point (and no longer a reactor), the Part 50 licenses will no longer authorize operation of the reactors or emplacement or retention of fuel in the reactor vessels. Accordingly, HDI's licensed activities will involve possessing and disposing of radioactive material, maintaining the Sites in safe condition (including storage, control, and maintenance of the spent fuel), decommissioning and decontaminating Palisades, and maintaining the ISFSIs at both Sites until they can be decommissioned, each in accordance with the Licenses and the NRC regulations.

In addition, Holtec (through its subsidiary HDI) has formed Comprehensive Decommissioning International, LLC ("CDI"), a jointly-owned company with SNC-Lavalin Group's subsidiary, Kentz USA, Inc. CDI is majority-owned by HDI. Pursuant to a Decommissioning General Contractor

Agreement between HDI and CDI and as shown on Figure 2, CDI will manage and perform the day-to-day activities, including decommissioning activities, to maintain compliance with the Licenses and NRC regulations, subject to HDI's direct oversight and control as the licensed operator.

The proposed license transfers are desirable and of considerable benefit to the citizens of Michigan, because they will result in the decommissioning of Palisades and release of the site on an accelerated schedule, supported by experienced personnel with expertise in decommissioning and spent fuel management. Following the license transfers, HDI plans to complete the transfer of Palisades spent nuclear fuel to the Palisades ISFSI as soon as practicable and, following a period of planning, preparation, and dormancy, to complete the radiological decommissioning, restoration and release for unrestricted use of the Palisades Site by approximately 2041.

Information supporting this request for consent and approval is provided in the enclosed Application. A mark-up showing the proposed conforming amendments is included in the Application as Attachment A for Palisades and Attachment B for Big Rock Point.

In addition, the Application in Enclosure 1 provides information pertaining to the proposed transfers as required by 10 CFR 50.80. The referenced information demonstrates that: (1) the proposed transfers of the ownership interests to NAMCo, which will be the parent company of Holtec Palisades, and the transfers of ENOI's decommissioning operator authorities under the Licenses to HDI will accelerate the decommissioning of Palisades; (2) Holtec Palisades and HDI have the requisite managerial, technical, and financial qualifications to be the licensees for Palisades and Big Rock Point; (3) Holtec Palisades will provide reasonable assurance of funding for decommissioning of the facilities, spent fuel management, and ISFSI decommissioning; (4) the material terms of the Licenses will not be affected; and (5) the license transfers will not result in any impermissible foreign ownership, control or domination.

In parallel with this Application, HDI is submitting to the NRC a Post-Shutdown Decommissioning Activities Report (PSDAR), including a Site-Specific Decommissioning Cost Estimate (DCE), reflecting its decommissioning plans following the proposed transfers of the Licenses. The HDI PSDAR would become effective upon the transfer of the Licenses. In addition, because HDI's funding plan for spent fuel management and site restoration activities relies on the use of NDT funds, HDI is also submitting a request for an exemption to allow HDI to use of a portion of the NDT funds for these activities.

Subject to the satisfaction of all closing conditions, including receipt of all required regulatory approvals, the Applicants are targeting a transaction closing by July 1, 2022, after Palisades has been permanently shut down and defueled. Accordingly, the Applicants respectfully request that the NRC review the enclosed Application on a schedule that will permit issuance of an order consenting to the transfer and approval of conforming license amendments as promptly as possible and in any event within 12 months from the date of application. The Applicants are prepared to work closely with the NRC to facilitate the review of the Application. The Applicants also request that the license amendments be made effective as of the date the transfers are completed. ENOI will notify the NRC staff at least 2 business days prior to the expected closing date for the transaction. This is a regulatory commitment.

In summary, the proposed transfers will neither have any adverse impact on the public health and safety, nor be inimical to the common defense and security. The proposed transfers will be

consistent with the requirements of the Act, the NRC regulations, and the Palisades and Big Rock Point Licenses. The Applicants therefore respectfully request that the NRC consent to the transfers of the Palisades and Big Rock Point Licenses in accordance with 10 CFR 50.80 and 10 CFR 72.50 and issue the conforming license amendments requested herein pursuant to 10 CFR 50.90.

A separately bound Enclosure 1P of the Application contains the MIPA, which includes confidential commercial and financial information. The Applicants request that this information be withheld from public disclosure pursuant to 10 CFR 2.390, as described in the Affidavits provided in Attachment H to the Application. A redacted version of the MIPA, suitable for public disclosure, is in Attachment C to the Application.

In accordance with 10 CFR 50.91(b)(1), a copy of this submittal has been sent to the State of Michigan.

This Application contains regulatory commitments as noted in Attachment G to the Application.

In the event that the NRC has any questions about the proposed transaction described in this letter and in the Application or wishes to obtain any additional information about the transfers of the Licenses, please contact Phil Couture on behalf of ENOI at 601-368-5102 or pcoutur@entergy.com, or contact Andrea Sterdis on behalf of HDI at 856-797-0900, x3813 or a.sterdis@holtec.com.

Service upon the Applicants of any notices, comments, hearing requests, intervention petitions, or other pleadings should be made to:

<p>For ENOI and ENP:</p> <p>Susan H. Raimo Entergy Services, LLC 101 Constitution Avenue, NW Suite 200 East Washington, DC 20001 Phone: 202-530-7330 E-mail: sraimo@entergy.com</p> <p>David R. Lewis Pillsbury Winthrop Shaw Pittman, LLP 1200 Seventeenth Street, NW Washington DC 20036-3006 Phone: 202-663-8474 E-mail: david.lewis@pillsburylaw.com</p>	<p>For Holtec and HDI:</p> <p>Katherine L. Perkins Holtec International Holtec Technology Campus 1 Holtec Boulevard Camden, NJ 08104 Phone: 856-797-0900, x3792 E-mail: k.perkins@Holtec.com</p> <p>Andrea L. Sterdis Holtec Decommissioning International, LLC Holtec Technology Campus 1 Holtec Blvd Camden, NJ 08104 Phone: 856-797-0900, x3813 E-mail: a.sterdis@holtec.com</p>
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In addition, please place the above individuals on the NRC correspondence distribution for all correspondence related to the Application.

Sincerely,

A handwritten signature in blue ink, appearing to be 'ACB/shr/plc', written in a cursive style.

ACB/shr/plc

Enclosures:

Figure 1 – Simplified Organization Chart (Current)

Figure 2 – Simplified Organization Chart (Post-Transfer)

Enclosure 1 - Application for Order Approving License Transfers and Conforming License Amendments (NRC Renewed Facility Operating License No. DPR-20 and Facility Operating License No. DPR-6)

Enclosure 1P – Membership Interest Purchase and Sale Agreement (Proprietary)

cc (w/enclosures, except Enclosure 1P):

Regional Administrator, NRC Region III
NRC Senior Resident Inspector– Palisades Nuclear Plant
NRC Project Manager – Big Rock Point
Senior Project Manager, NRC/NRR/DORL
State of Michigan

STATE OF MISSISSIPPI)

) SS.

COUNTY OF HINDS)

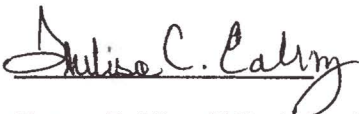
A. Christopher Bakken III, being duly sworn according to law, deposes and says:

I am President and Chief Executive Officer for Entergy Nuclear Operations, Inc., and, as such, I am familiar with the contents of this correspondence and the attachments thereto concerning the Palisades Nuclear Plant and Big Rock Point, and the matters set forth therein regarding Entergy Corporation, its affiliated companies, and the planned organization and activities of Entergy Nuclear Palisades, LLC prior to the closing of the transaction discussed herein, are true and correct to the best of my knowledge, information and belief.



A. Christopher Bakken III

Subscribed and Sworn to before me this 22 day of December, 2020



Notary Public of Mississippi




STATE OF NEW JERSEY)

) SS.

COUNTY OF CAMDEN)

Pamela B. Cowan, being duly sworn according to law, deposes and says:

I am Senior Vice President & Chief Operating Officer for Holtec Decommissioning International, LLC, and, as such, I am familiar with the contents of this correspondence and the attachments thereto concerning the Palisades Nuclear Plant and Big Rock Point, and the matters set forth therein regarding Holtec International, its affiliated companies, and the planned organization and activities of Holtec Palisades and HDI after the closing of the transaction discussed herein, are true and correct to the best of my knowledge, information and belief.



Pamela B. Cowan

Subscribed and Sworn to before me this 22 day of December, 2020



Notary Public of New Jersey

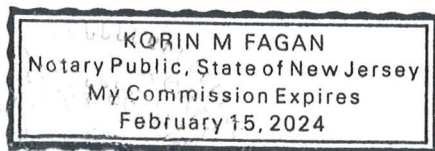


Figure 1: Simplified Organization Chart (Current)

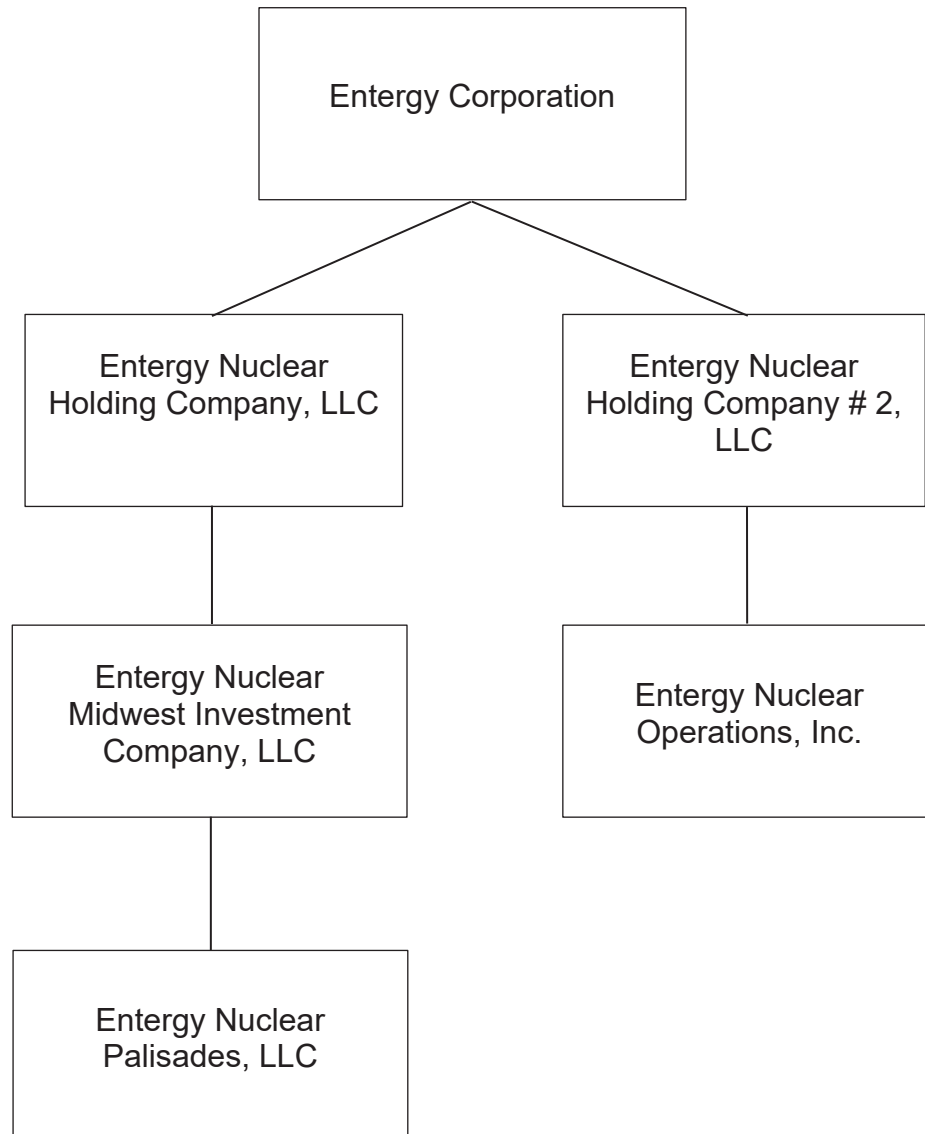
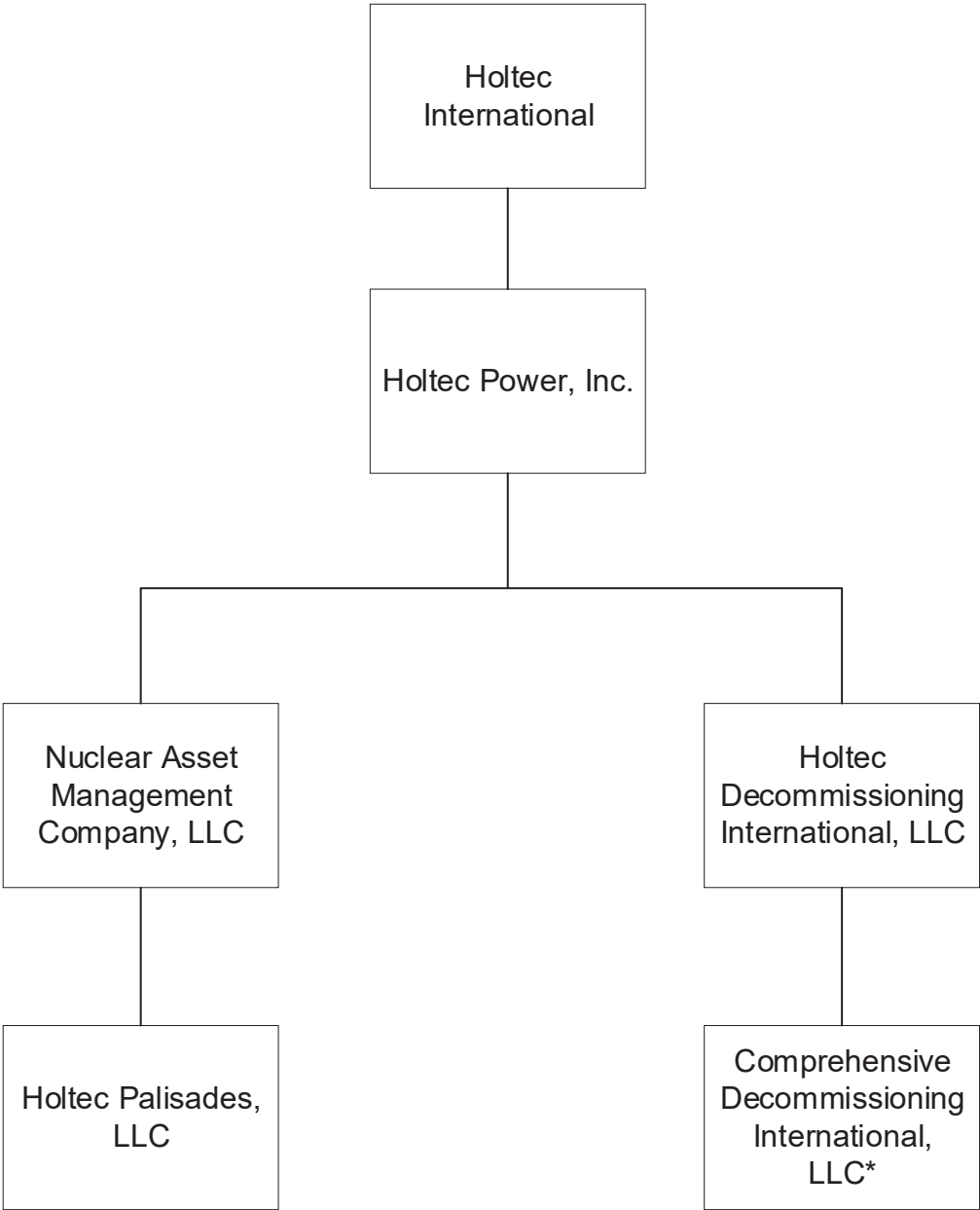


Figure 2: Simplified Organization Chart (Post-Transfer)



Note:

* CDI is jointly owned by Holtec (through its subsidiary, HDI) and SNC-Lavalin (through its subsidiary, Kentz USA). HDI will contract with CDI through a Decommissioning General Contractor Agreement.

ENCLOSURE 1

**Application for Order Consenting to Transfers of Control of Licenses and
Approving Conforming License Amendments**

**(NRC Renewed Facility Operating License No. DPR-20 and Facility Operating
License No. DPR-6,
and General ISFSI Licenses for Palisades and Big Rock Point)**

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Attachment A - Renewed Facility Operating License DPR-20 (Changes)

Attachment B - Facility Operating License DPR-6 (Changes)

Attachment C - Membership Interest Purchase and Sale Agreement, and First and Second Amendments to Membership Interest Purchase and Sale Agreement (Non-Proprietary Version) (Without Exhibits)

Attachment D - General Corporate Information Regarding Holtec International, Holtec Power, Inc., Nuclear Asset Management Company, LLC, Holtec Palisades and Holtec Decommissioning International, LLC, and Resumes of Key Management Personnel

Attachment E - Schedule and Financial Information for Decommissioning

Attachment F - Form of Decommissioning Operator Services Agreement Between Holtec Palisades and Holtec Decommissioning International

Attachment G - Regulatory Commitments

Attachment H – Affidavits Supporting Request for Withholding Pursuant to 10 CFR 2.390

1. INTRODUCTION

In accordance with Section 184 of the Atomic Energy Act, as amended (the “Act”), Title 10 Code of Federal Regulations (“CFR”) 50.80, 10 CFR 50.90, and 10 CFR 72.50, Entergy Nuclear Operations, Inc. (“ENOI”), on behalf of itself, Entergy Nuclear Palisades, LLC (“ENP”), Holtec International (“Holtec”), and Holtec Decommissioning International, LLC (“HDI”) (together, “Applicants”) respectfully request that the U.S. Nuclear Regulatory Commission (“NRC”) consent to: (1) the indirect transfer of control of Renewed Facility Operating License No. DPR-20 for the Palisades Nuclear Plant (“Palisades”), the general license for the Palisades Independent Spent Fuel Storage Installation (“ISFSI”), Facility Operating License No. DPR-6 for Big Rock Point, and the general license for the Big Rock Point ISFSI (referred to collectively as the “Sites” and the “Licenses”) to Holtec; and (2) the transfer of ENOI’s operating authority (*i.e.*, its authority to conduct licensed activities at the Sites) to HDI. In addition, the Applicants request that the NRC approve conforming administrative amendments to the Licenses to reflect the proposed transfer of the Licenses from ENOI to HDI and a planned name change from ENP to Holtec Palisades, LLC (“Holtec Palisades”). These administrative changes to the Palisades and Big Rock Point licenses are shown in Attachment A and Attachment B, respectively, to this enclosure.

The license amendments should be approved but not issued until consummation of the transaction as described below. ENOI and HDI will notify the NRC at least two business days prior to the expected closing date so that the conforming license amendments can be issued concurrently with the transaction closing. Subject to the satisfaction of all closing conditions, including receipt of all required regulatory approvals, the Applicants are targeting a transaction closing prior to July 1, 2022, after Palisades has been permanently shut down and defueled.

Approval of these transfers is sought to effectuate a transaction under which the indirect control of Palisades and Big Rock Point will be transferred to Holtec, pursuant to the terms of a Membership Interest Purchase and Sale Agreement, as amended (“MIPA”). Pursuant to the terms of the MIPA, the transaction would occur only after the permanent removal of fuel from the Palisades reactor. Just prior to the proposed transaction, all of the assets and liabilities of ENP will be transferred to a new entity that ultimately will become Holtec Palisades. Nuclear Asset Management Company, LLC (“NAMCo”), a wholly owned subsidiary of Holtec, will acquire the equity interests in either the new Holtec Palisades entity or the parent company of this entity; either way, NAMCo will emerge as the direct owner of Holtec Palisades. As a result, control of the Palisades and Big Rock Point licenses will be transferred to Holtec. The MIPA and the proposed transaction have been approved by the boards of directors of both Entergy Corporation (“Entergy”) and Holtec.

HDI will operate (*i.e.*, conduct licensed activities at) the Sites. HDI was formed by Holtec to operate and decommission all Holtec-owned decommissioning nuclear power plant sites, including Palisades and Big Rock Point. HDI’s mission is to assume licensed operator responsibilities for decommissioning nuclear power plants that Holtec acquires, including Palisades and Big Rock Point.

After the closing of the transaction and license transfers, Holtec Palisades will own the Sites, as well as their associated assets and real estate with the exception of certain excluded assets.¹ Holtec Palisades will also own the Palisades nuclear decommissioning trust (“NDT”), as well as title to spent nuclear fuel and rights pursuant to the terms of the Standard Contract for Disposal of Spent Nuclear Fuel and/or High-Level Radioactive Waste with the U.S. Department of Energy (“Standard Contract”) for both Sites. Holtec Palisades will continue to hold the NDT assets in trust segregated from its other assets and outside of its administrative control.

HDI will contract with Comprehensive Decommissioning International, LLC (“CDI”), a company jointly formed and owned by Holtec and SNC-Lavalin Group, as the Decommissioning General Contractor. Pursuant to a Decommissioning General Contractor Agreement between HDI and CDI, following license transfers, CDI will manage and perform the day-to-day activities at the Sites, including decommissioning activities, in compliance with the licenses and the NRC regulations, subject to HDI’s direct oversight and control as the decommissioning licensed operator and majority owner of CDI.

A copy of the MIPA, including the amendments thereto, is provided in a separately bound Addendum as Enclosure 1P. This version contains confidential commercial and financial information that should be withheld from public disclosure pursuant to 10 CFR 2.390. A redacted version of the MIPA, suitable for public disclosure, is Attachment C to the Application.

2. STATEMENT OF PURPOSE OF THE TRANSFERS AND NATURE OF THE TRANSACTION MAKING THE TRANSFERS NECESSARY OR DESIRABLE

A. Purpose and Description of the License Transfer

Palisades Nuclear Plant is a 2,565 MWt pressurized water reactor located in Covert, Michigan, on the shore of Lake Michigan, approximately five miles south of South Haven, Michigan. Palisades began commercial operations on December 31, 1971. By letters dated September 28, 2017, and October 19, 2017, ENOI certified the NRC that it has decided to permanently cease operations at Palisades no later than May 31, 2022 (ML17271A233, ML17292A032).

Big Rock Point is located in Charlevoix County, Michigan, approximately 11 miles west of Petoskey, on the northern shore of Michigan’s Lower Peninsula. The Big Rock Point nuclear plant was a boiling water reactor rated at 75 MW electric and began commercial operation in March 1963. The plant was permanently shut down on August 29, 1997 and subsequently all spent nuclear fuel was transferred to an ISFSI. In 2007, decommissioning and dismantlement of the facilities was completed; and in accordance with an approved license termination plan, all property, other than an onsite parcel of land of approximately 30 acres within which the ISFSI is located and an additional non-impacted parcel of approximately 75 acres adjacent to the ISFSI, was released.

Following approval from the NRC and upon the closing of the transaction, Holtec Palisades will own Palisades and Big Rock Point pursuant to the terms of the MIPA. As such, Holtec Palisades will have licensed responsibility for the Sites as the licensed owner. Holtec Palisades

¹ The excluded assets consist of certain insurance premium refunds and distributions, intellectual property, certain excess inventory and equipment.

will enter into a Decommissioning Operator Services Agreement for decommissioning services with HDI, which provides for HDI to act as its agent and for Holtec Palisades to pay for all of HDI's costs of decommissioning, spent fuel management, and site restoration. This is a regulatory commitment. A copy of the form of Decommissioning Operator Services Agreement is provided as Attachment F.

HDI will become the Sites' licensed operator for decommissioning, and CDI will perform day-to-day activities at the Sites, including decommissioning and spent fuel management activities, pursuant to the Decommissioning General Contractor Agreement between HDI and CDI, subject to HDI's direct oversight and control as the licensed operator. HDI is structured to function similarly to the fleet operating entity that exists in many current nuclear industry utilities with a fleet of operating units, including the current structure at Palisades and Big Rock Point. Pursuant to the terms of the MIPA, closing of the transaction cannot occur until the satisfaction of several conditions, including docketing of ENOI's certification pursuant to 10 CFR 50.82(a)(1)(ii) that fuel has been permanently removed from the Palisades reactor vessel, which is expected to occur within a few weeks after cessation of operations of the unit.

A simplified organization chart reflecting the current Palisades and Big Rock Point licensees and their owners is provided as Figure 1 to the letter accompanying this Application. The planned ownership following the proposed transfers is depicted in Figure 2. The Figure 2 ownership structure developed by Holtec to support the intended acquisition of multiple decommissioning nuclear power plant sites is based on the typical organization structure for many current nuclear utility fleets. NAMCo is an indirect wholly owned subsidiary of Holtec formed to be the management company for all Holtec-owned decommissioning nuclear power plant sites, including the Sites. These organization charts are "simplified" in that they only show the companies in the chain of ownership of the licensee entities before and after the proposed transfers.

HDI's contractual relationship with CDI (as the Decommissioning General Contractor) is also depicted on Figure 2. CDI has been formed to provide an organization that performs safe and efficient decommissioning of the anticipated Holtec fleet of decommissioning nuclear power plant sites. CDI will efficiently and effectively incorporate lessons-learned and best practices as well as technology and process improvement as sites are decommissioned.

Additional detail is provided in Section 5 regarding the technical qualifications of HDI and CDI.

B. Nature of the Transaction Making the License Transfer Desirable

The purpose of the transfers of the Licenses is to permit the prompt decommissioning of Palisades supported by experienced personnel with expertise in decommissioning and spent fuel management. The transfers are desirable and of considerable benefit to the citizens of Michigan, because the transfers will result in the decommissioning of the Palisades Site on an accelerated schedule. HDI plans to complete the transfer of spent nuclear fuel in the Palisades spent fuel pool to the Palisades ISFSI as soon as practicable and, following a period of planning, preparation, and dormancy, to complete decommissioning, restoration, and release for unrestricted use of the Site by approximately 2041, as compared with sixty years under continued Entergy ownership if Entergy were to select a sixty-year SAFSTOR approach.

HDI is submitting concurrently with this Application a Post-Shutdown Decommissioning Activities Report (PSDAR) for Palisades, including a Site-Specific Decommissioning Cost Estimate (DCE), reflecting its plans for accelerated decommissioning following the proposed

transfer of the Licenses. The HDI PSDAR would become effective upon transfer of the Palisades and Big Rock Point licenses to HDI. In accordance with 10 CFR 50.82(a)(4)(i), HDI's PSDAR will describe the planned decommissioning activities to be undertaken, along with a schedule for their accomplishment, an estimate of expected costs, and an evaluation of environmental impacts consistent with the projections provided in Attachment E to this application.

The license transfers effectuating this acquisition will place the Sites in a well-supported organization with specific expertise in spent fuel management and decommissioning. In the event that this Application is not approved, or if the transaction does not close, the HDI PSDAR and DCE would be ineffective.

Importantly, the transaction will place responsibility for licensed activities with organizations whose core businesses are focused on radiological decommissioning and spent fuel management. Holtec is an industry leader in the development of spent fuel management technologies and has developed proto-prompt decommissioning, which enables used fuel to be placed in dry storage in as little as two years after the reactor is shutdown. In addition, HDI will contract with its strategic partners in order to take advantage of contractors that have decommissioning experience and knowledge of best practices.

This Application provides information regarding the financial qualifications of Holtec Palisades and the required financial assurance for decommissioning of the Sites and ISFSIs and funding plan for spent fuel management. In addition, it provides additional information pertaining to the proposed transfer of the Licenses, including the information required under 10 CFR 50.80. As that information demonstrates: (1) Holtec Palisades and HDI will have the requisite managerial, technical, and financial qualifications to be the licensed owners and licensed operator of Palisades and Big Rock Point; (2) Holtec Palisades will provide reasonable assurance of funding for decommissioning, spent fuel management, and ISFSI decommissioning; (3) the material terms of the Licenses will not be affected; and (4) the license transfers will not result in any impermissible foreign ownership, control or domination.

In summary, the proposed transfers of the Licenses will not be inimical to the common defense and security or result in any undue risk to public health and safety, and the transfers will be consistent with the requirements of the Atomic Energy Act and the NRC regulations.

3. GENERAL CORPORATE INFORMATION REQUIRED BY 10 CFR 50.33(A)-(D)

Holtec Palisades will be a direct, wholly owned subsidiary of NAMCo, which is a direct, wholly owned subsidiary of Holtec Power, Inc. ("Holtec Power"). HDI is also a direct, wholly-owned subsidiary of Holtec Power. Holtec Power is a direct, wholly owned subsidiary of Holtec. Figure 2 illustrates the corporate ownership structure following the license transfer. Upon completion of the transaction and license transfer, Holtec Palisades will be the licensed owner of the Sites, while HDI, as licensed operator, will provide the overall management of the decommissioning of the Sites.

The general corporate information required by 10 CFR 50.33(d)(3) regarding Holtec, Holtec Power, NAMCo, Holtec Palisades, and HDI, including identification of their principal officers and directors, is provided in Attachment D to the Application. Holtec is the ultimate parent company of the proposed licensee entities. Holtec is a privately held corporation and is controlled by its Board of Directors, all of whom are U.S. citizens. It is owned by its shareholders as follows:

(i) The Great Banyan Trust, 36.33% ownership interest; and (ii) Multi-Decades Trust, 63.67% ownership interest. These trusts are controlled by Dr. Krishna Singh, who is a U.S. citizen.

4. FOREIGN OWNERSHIP, CONTROL, OR DOMINATION

Holtec is a privately held corporation and is controlled by its Board of Directors, all of whom are United States citizens. The Directors are ultimately appointed by Holtec's owners, which are trust companies organized in the State of Florida that are controlled by a U.S. citizen. Holtec has been U.S.-owned since its inception in 1986 without any non-U.S. control or domination. Holtec Power, NAMCo, Holtec Palisades, and HDI are all directly or indirectly under Holtec's control, and all of the directors and executive committee members as identified in Attachment D to the Application are U.S. citizens. Although Holtec performs work in foreign countries, the contractual arrangements to provide products and services do not result in any foreign ownership, control or domination of the Holtec organization or its subsidiaries or contracts. The activities conducted in foreign countries are ultimately controlled by U.S. citizens. As such, Holtec and the licensee entities will not be owned, controlled, or dominated by any foreign person.

As the licensed entity with possession of and responsibility for direct oversight, control, and decommissioning of the Sites, HDI will act for itself and on behalf of Holtec Palisades as its agent. HDI and Holtec Palisades are not acting as the agent or representative of any other entity in the proposed transfer of the Licenses.

CDI is jointly owned by HDI and SNC-Lavalin. HDI is the majority owner of CDI and controls CDI. SNC-Lavalin, a company based in Montreal, Quebec Canada, is a publicly traded company on the Toronto Stock Exchange. CDI's role is defined as the Decommissioning General Contractor pursuant to a contract between HDI and CDI. CDI will not be the licensed owner or operator of any plant and will not have direct access to the Palisades NDT. CDI will perform decommissioning activities pursuant to its contract with HDI, subject to HDI's direct oversight and control. There is no prohibition against a company with foreign minority ownership performing licensed activities at U.S. nuclear reactors. Therefore, notwithstanding CDI's foreign minority ownership and engagement as the decommissioning operations contractor, Holtec and the licensee entities proposed for the Sites will not be owned, controlled, or dominated by any foreign person.

5. TECHNICAL QUALIFICATIONS

A. Holtec International

Holtec is an integrated technologies enterprise providing innovative solutions, equipment, and services to the global nuclear, solar, geothermal, and fossil power generation sectors of the energy industry. Holtec possesses in-house capabilities to design, engineer, analyze, construct, and deploy the technologies to manage used nuclear fuel discharged from nuclear reactors, and has extensive experience in designing, manufacturing, and installing capital equipment, as well as providing services to operating commercial power plants.

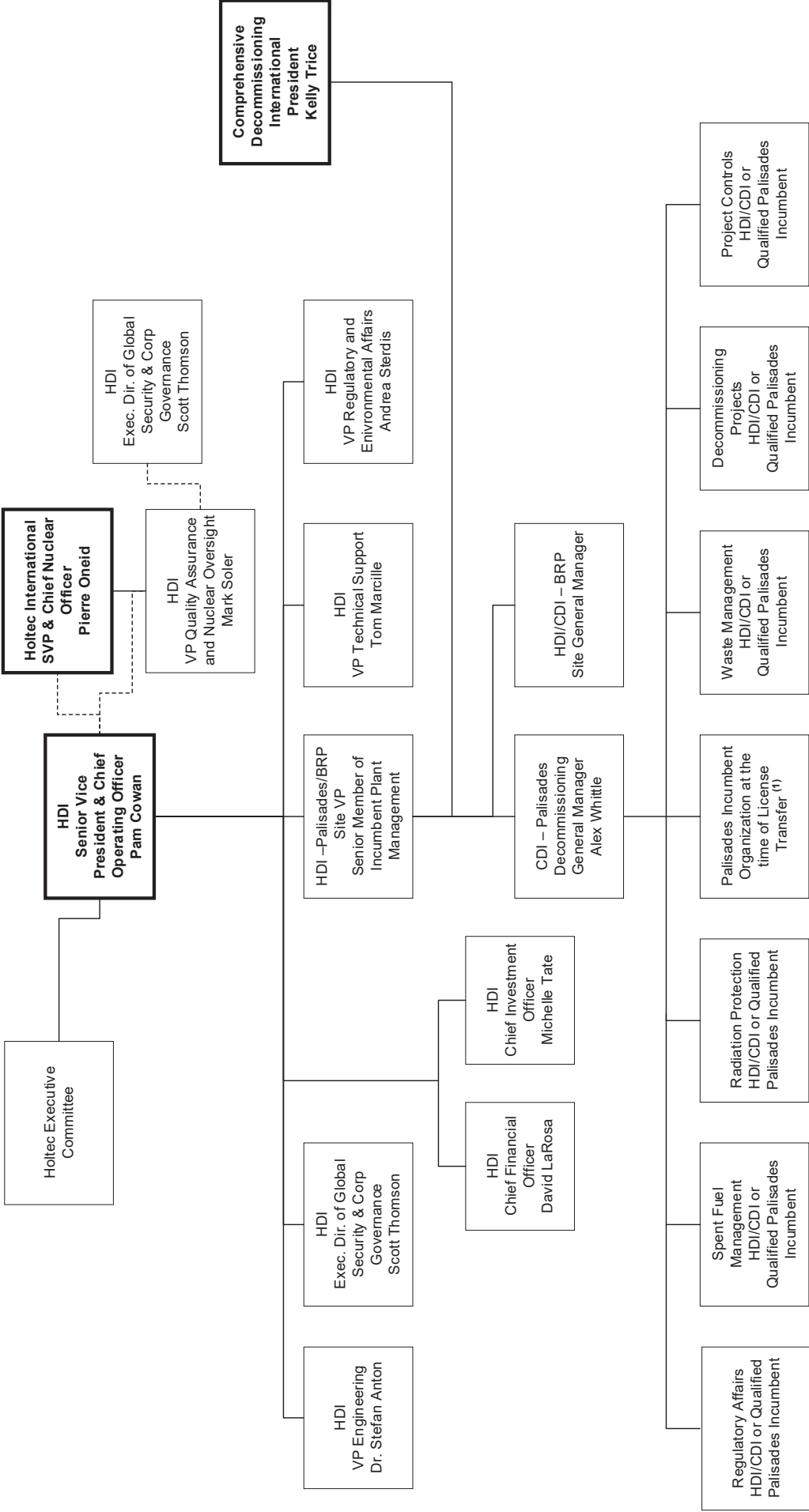
Holtec, which is led by Dr. Krishna Singh (whose resume is provided in Attachment D to this Application), is an industry leader in nuclear fuel management systems. Specializing in spent nuclear fuel management technologies, Holtec is the patent holder for a number of technology solutions for spent fuel management. Since the 2000s, the company has advanced the spent fuel management state of the art, including early fuel transfer capability, which is proposed for

deployment at Palisades. Holtec will draw upon its technical resources and experience with nuclear decommissioning, spent fuel handling equipment, and spent fuel storage systems and components. It will provide the leadership to effectively transition Palisades to active decommissioning and subsequent long-term dry storage of spent fuel, while continuing to effectively manage long-term dry storage of spent fuel at Big Rock Point. Based on past experience performing NRC licensed activities, the Holtec team has developed a mature nuclear safety culture and policies that will be integrated with existing policies for Palisades and Big Rock Point. The integrated policies will focus on the safe and effective decommissioning of Palisades while maintaining compliance with applicable regulations at Palisades and Big Rock Point.

In this undertaking, Holtec brings a diverse corporate resume of prior accomplishments in nuclear projects in the U.S. and abroad, a substantial list of ongoing and satisfactorily completed nuclear projects (including many turnkey projects), and a long record of securing regulatory approvals. Every project, regardless of complexity, has been completed safely.

Figure A-1 on the following page depicts the relationships between Holtec, HDI as the decommissioning licensed operator, and CDI as the Decommissioning General Contractor that will perform the day-to-day decommissioning of Palisades and spent fuel management at both Sites under HDI's direct oversight and control. Additional information on HDI and CDI is provided in Sections B and C that follow.

Figure A-1 Palisades/Big Rock Point Combined Org Chart Depiction



Notes:

(1) This box represents the planned integration into the CDI site organization of the existing Palisades Decommissioning Organization site personnel at the site during the time of transaction closing and license transfer including the Plant Operations, Emergency Planning and Security organizations.

(2) All personnel presently named in the org chart (or to be added in the future) are subject to the requirements set forth in Holtec's Personnel Qualification Program specified in Holtec's quality assurance procedures.

B. Holtec Decommissioning International

HDI is an indirectly wholly-owned subsidiary of Holtec and is the licensed operator for the Holtec fleet of decommissioning sites, which include the Oyster Creek and Pilgrim nuclear power stations and will also include the Indian Point Energy Center ("IPEC") (if that separate acquisition, which has been approved by the NRC is transacted) and Palisades and Big Rock Point if the Licenses subject to the Application are transferred. The senior management of HDI is composed of Holtec personnel. HDI is structured to serve as a fully resourced organization to directly oversee and manage licensed decommissioning operations and the dismantlement of nuclear plants that have ceased operation. HDI has expertise to oversee all licensed activities following reactor de-fueling, including the transfer of spent nuclear fuel from the spent fuel pool to the on-site ISFSI, security and emergency preparedness. The HDI performance mission is to effectuate licensed maintenance and decommissioning of a plant with a focus on protection of human health and safety, including the personnel engaged to carry out the decommissioning of Palisades. Specifically, HDI is responsible to:

- Assume responsibilities for the duties and obligations of the decommissioning operator licensee following cessation of operations and certification of defueling, including development of and continuing compliance with the dry storage system Certificate(s) of Compliance, licensing basis including the Technical Specifications, regulatory requirements, and regulatory commitments.
- Possess and dispose of radioactive material.
- Maintain the Sites in a safe condition, including the storage, control, and protection of the spent fuel in the Palisades pool and on the Palisades and Big Rock Point ISFSIs until the ISFSIs are decommissioned.
- Establish and implement governance processes to ensure compliance with the Licenses and NRC regulations, and retain decision-making authority for any issues related to compliance with the Licenses (including whether to seek amendments thereto) and NRC regulations.
- Oversee the development and submittal of periodic licensing and regulatory actions (e.g., exemption requests and license amendment requests) required to support ongoing decommissioning activities.
- Assume authority and responsibility for modifications to the emergency preparedness and security plans and responses to NRC orders regarding security.
- Assume authority and responsibility for the functions necessary to fulfill the quality assurance ("QA") requirements of the Sites' Technical Specifications and as specified in the Quality Assurance Program Manuals ("QAPM") in place at the time of license transfer.
- Ensure that the Sites' safety procedures are consistent with Holtec's corporate safety plan.
- Ensure that only legitimate expenditures are made from, and ensure prudent investment management of, the Palisades Decommissioning Trust Fund.
- Serve as the interface with Holtec's counterparties, government organizations, and other stakeholders.
- Provide oversight of CDI, including oversight of schedule and cost control, quality assurance, regulatory compliance, safety, security and human resource management pursuant to the Decommissioning General Contractor Agreement.
- Oversee the development of tools, fixtures, and robots to improve the duration and as low as reasonably achievable ("ALARA") goals of the decommissioning operations.

HDI will ensure that the decommissioning activities are performed consistent with the essential elements of the Holtec project management approach, which has been honed through successful implementation in hundreds of Holtec safety-significant projects.

The planned HDI senior management project organization is depicted in Figure A-1. Table A-1 provides the roles and responsibilities of the HDI Senior Management personnel.

Table A-1 Roles and Responsibilities of HDI Senior Management		
Position	Role	Responsibilities
Senior Vice President and Chief Operating Officer	Oversee the safety, operation, and decommissioning of the nuclear sites maintained by HDI including oversight of the decommissioning activities performed by CDI. Provide strategic direction to the HDI organization and to the senior leadership of the nuclear sites maintained by HDI.	<ol style="list-style-type: none"> 1. Establish and maintain a strong Nuclear Safety Culture 2. Provide management direction, oversight and support to the site organization 3. Report routinely to the Executive Board 4. Assure HDI provides direction and oversight in the key sectors of fuel management and decommissioning
Vice President for the Palisades and Big Rock Point Sites	Provide day-to-day onsite leadership and direction to the Palisades and Big Rock Point sites to assure the safe, decommissioning maintenance and regulatory compliance of the Sites.	<ol style="list-style-type: none"> 1. Assure compliance with the licenses including the Technical Specifications, dry storage systems Certificates of Compliance, other regulatory requirements, and other regulatory commitments 2. Maintain the Sites' strong Nuclear Safety Culture 3. Ensure expenditures from the Palisades Decommissioning Trust Fund are legitimate 4. Interface with the Palisades Site Decommissioning General Manager to assure decommissioning activities have the appropriate resources. 5. Interface with the Big Rock Point site team to ensure ISFSI management activities have the appropriate resources.
Vice President Engineering	Provide engineering oversight for the decommissioning nuclear stations maintained by HDI.	<ol style="list-style-type: none"> 1. Oversee engineering activities in support of spent fuel management and decommissioning. 2. Conduct routine assessments at each of the decommissioning

Table A-1 Roles and Responsibilities of HDI Senior Management		
Position	Role	Responsibilities
		nuclear stations maintained by HDI. 3. Provide support for resolving engineering issues.
Vice President Regulatory and Environmental Affairs	Provide licensing oversight for the decommissioning nuclear stations maintained by HDI.	1. Oversee and guide the development and submission of licensing, regulatory and environmental actions 2. Conduct routine assessments of the regulatory activities at each of the decommissioning nuclear stations maintained by HDI 3. Support the interface between the site and nuclear regulators while also taking a lead role on generic issues in decommissioning
HDI Executive Financial Leadership <ul style="list-style-type: none"> • Chief Financial Officer • Chief Investment Officer 	Provide support and guidance for the prudent investment of decommissioning trust funds and assurance that funds are used for decommissioning purposes in accordance with the regulations.	1. Establish investment policy and guidelines 2. Review investment performance 3. Assure that decommissioning expenditures are reviewed for appropriateness and reflect decommissioning activities 4. In conjunction with the HDI senior leadership team, evaluate the sites performance to the decommissioning cost and schedule
Vice President Quality Assurance and Nuclear Oversight	Provide quality assurance oversight for the decommissioning nuclear stations maintained by HDI.	1. Maintain nuclear sites' Quality programs in alignment with the HDI QA infrastructure 2. Provide routine oversight evaluations of the quality assurance function at the decommissioning nuclear stations maintained by HDI 3. Provide quality assurance oversight for the movement of fuel and the transportation of radioactive waste

Table A-1 Roles and Responsibilities of HDI Senior Management		
Position	Role	Responsibilities
Vice President Technical Support	Provide technical support in the areas of health and safety, the environment, radiation protection, and decommissioning improvements to each of the decommissioning nuclear stations maintained by HDI.	<ol style="list-style-type: none"> 1. Perform routine assessments of the health and safety, environment, and radiation protection areas 2. Develop improved tools, fixtures, robotics, and processes to safely reduce the decommissioning duration and the ALARA goals for decommissioning 3. In conjunction with the VP Treasury, evaluate the sites performance to the decommissioning cost and schedule
Executive Director of Global Security & Corporate Governance	Provide support for site security and plant access for nuclear stations maintained by HDI.	<ol style="list-style-type: none"> 1. Oversee and guide the safe and compliant site security, plant access and fitness-for-duty functions at the decommissioning sites. 2. Develop and execute security program modifications.

Resumes for the individuals that hold the HDI positions described in Table A-1 are included in Attachment D of the Application.

As the licensed operator, HDI will maintain direct oversight and control over its Decommissioning General Contractor, CDI. HDI will at all times be responsible for possessing and disposing of radioactive material, maintaining the Sites in a safe condition (including handling, storage, control, and protection of spent fuel), decommissioning and decontaminating the facilities, and maintaining the ISFSIs until they can be decommissioned. HDI will retain ultimate decision-making authority and provide direct governance and oversight of CDI's performance, thereby fulfilling its licensed responsibilities as the decommissioning licensed operator.

C. Comprehensive Decommissioning International

CDI is a company jointly owned by HDI, and SNC-Lavalin Group's subsidiary, Kentz USA, Inc. CDI is majority owned by HDI. CDI was formed with the strategic goal of creating an organization with a deep pool of decommissioning knowledge and experience to perform decommissioning of nuclear power plants. CDI operates as an autonomous business entity reporting to a board consisting of executives from SNC-Lavalin and Holtec. The activities of CDI are managed by its President, who reports directly to the CDI Management Board. CDI is headquartered at the KPS Technology Campus in Camden, NJ.

CDI is HDI's Decommissioning General Contractor (DGC) for the Oyster Creek and Pilgrim nuclear power stations and will be the DGC for IPEC (if and when that transaction is completed), as well as the Palisades and Big Rock Point sites if the Licenses are transferred as requested herein. Under HDI's direct oversight and control, CDI will perform the day-to-day activities at the Sites, including decommissioning the Palisades plant, maintaining the ISFSIs at both sites until spent fuel is removed, and eventually decommissioning the ISFSIs, pursuant to a Decommissioning General Contractor Agreement between HDI and CDI. As discussed earlier, HDI is managed by Holtec senior staff, supported by CDI leadership resources, to provide the requisite managerial capabilities and decision-making authority within the licensed organization.

CDI personnel include professionals sourced from its parent companies who have considerable nuclear experience, including experience in spent fuel handling and decommissioning, as well as the experienced nuclear power plant personnel at the Oyster Creek and Pilgrim nuclear stations who transitioned to CDI when Holtec acquired those decommissioning sites. CDI's capabilities will be further enhanced by the addition of incumbents from IPEC if that separate acquisition occurs, and from Palisades and Big Rock Point who will transition to CDI following the License transfers subject to this Application.

CDI is also able to draw on the considerable bench strength of its parent organizations. Holtec's capabilities and experience have already been highlighted above. Subsidiaries and legacy companies of SNC-Lavalin played a significant role in the past or ongoing U.S. and international decommissioning projects and have performed many clean-up projects for the U.S. Department of Energy as well as at Fukushima. SNC-Lavalin also owns the CANDU reactor technology and supports these plants throughout the world.

CDI's experienced nuclear management team will ensure compliance with the requirements of the facility Licenses and NRC regulations. CDI has personnel with extensive in-depth experience in decommissioning a wide variety of nuclear power plants, research reactors, and other facilities in technical areas including ALARA, nuclear security, waste management, dismantlement, project management, regulatory compliance and environmental protection. CDI employs a management approach that will ensure efficient and effective decontamination and decommissioning planning, preparation and execution; a safety-conscious work environment; day-to-day industrial safety, radiological protection, radioactive waste handling and management rigor; effective corrective action program implementation; performance reporting, monitoring and metrics; personnel performance; and financial controls. Resumes for key CDI personnel with relevant decommissioning experience are included in Attachment D to the Application.

CDI will establish a site decommissioning organization. CDI plans to employ the ENOI Palisades Decommissioning Organization site personnel remaining at the site at the time of the transaction closing, with the exception of one incumbent senior manager, who will become an HDI employee as the Site Vice President in charge of the site-based organizations and will be responsible for both Palisades and Big Rock Point. Big Rock Point onsite staffing at the time of transfer will be offered a position with HDI or CDI. If any incumbent personnel decline employment, CDI will fill the position drawn from its pool of qualified personnel, such as the key personnel whose resumes are provided in Attachment D, ensuring that qualification requirements are met. For example, any individual filling the Radiation Protection Manager position will be required to have education, training, and experience consistent with NRC Regulatory Guide 1.8, "Qualification and Training of Personnel for Nuclear Power Plants," Radiation Protection Managers.

In addition to employees transferred from Holtec and SNC-Lavalin, and the current CDI staff at Holtec's Oyster Creek and Pilgrim sites, CDI staffing will include incumbent staff from Palisades who, at license transfer, will be integrated into the CDI decommissioning organization in a manner consistent with their expertise and previous positions as part of the ENOI's organization responsible for decommissioning of Palisades. CDI's team of experts along with incumbent personnel retained from the plant will form a seamless organization operating under a common set of processes and procedures.

The Palisades integrated site decommissioning organization will provide:

- A single CDI site Decommissioning General Manager who reports to the HDI Site Vice President and is accountable to HDI for overall management, leadership, performance, nuclear safety, QA, and employee safety.
- Several key managers who report to the CDI Decommissioning General Manager, who have responsibilities for radiological safety, spent fuel management, industrial health and safety, project administration and financial services, training, labor relations, fuel storage, regulatory affairs, quality assurance, licensing, environmental, decontamination and decommissioning, engineering, operations, waste operations, and project controls. This organization provides an experienced nuclear management team with control over activities to maintain the site within the requirements of the facility Licenses and perform decommissioning operations under HDI's direct oversight and control.
- Implementation of industry high standards, best practices, effective programs and processes, and management controls.
- Effective and integrated oversight and technical support functions.

CDI plans to enter into subcontracts with nuclear industry vendors with decommissioning experience to complete various decommissioning activities. Subcontractor and vendor selection will be made consistent with customary industry vendor evaluation and selection processes.

CDI will perform the day-to-day activities at the Sites to maintain compliance with the Licenses and NRC regulations, subject to HDI's direct oversight and control as the licensed operator. Under HDI's direction, CDI's principal mission will be to maintain and decommission the Sites in full compliance with the QA and safety programs adopted for the Sites. CDI will be responsible, under the direct oversight and control of HDI, for the Sites' safety, regulatory compliance, security, ALARA, and environmental protection requirements. CDI will be subject to continuous oversight by HDI for regulatory and procedural compliance, as well as expenditure control.

D. Transfer of ENP and ENOI Assets, Knowledge, and Incumbent Staff

Prior to transaction closing, Entergy and HDI are developing and implementing a transition plan to facilitate a smooth transfer of licensed, decommissioning, and spent fuel management responsibilities at Palisades and Big Rock Point. Prior to the license transfers, HDI management, along with HDI and CDI department leads, will verify completion of the transition plan. Holtec and its affiliates have been actively engaged with Entergy in decommissioning planning for Palisades to ensure that upon license transfer, HDI and CDI can successfully maintain compliance with the Palisades License and NRC regulations and begin executing the decommissioning strategy.

As discussed above, HDI plans to hire a current Palisades incumbent senior manager as the Palisades/Big Rock Point Site Vice President responsible for decommissioning Palisades and for spent fuel management at both Sites. In addition, incumbent ENOI personnel from the decommissioning organization at Palisades at the time of license transfer who accept offers of employment will be integrated into the CDI site organization; and the contract security organization at the Big Rock Point ISFSI will be retained. These personnel will continue to be located at their respective Sites with clear and well-defined roles and responsibilities based largely on their pre-transfer roles and responsibilities. Incumbent staffing levels will be based on the permanent shutdown and defueled status of the station immediately prior to the license transfer.

Staffing levels at the time of transfer will be fully compliant with the requirements of the Sites' Licenses and NRC regulations. HDI will ensure that positions filled by incumbent employees that are vacated due to attrition are backfilled with qualified personnel, subject to a determination of the need to fill the position. The need for these staff positions required by the Palisades License will reduce over time as fuel cools, fuel is moved to the ISFSI, and the facility Licenses are amended. The attrition strategy includes filling vacant positions with other qualified employees, hiring from the community of retired Palisades and Big Rock Point employees, assigning qualified personnel from the HDI and CDI parent companies, and seeking qualified personnel from industry staff augmentation firms. In all cases, the individuals will be qualified to the Sites' programs and procedures, as applicable.

Holtec Palisades will maintain the assets that will be needed to maintain the Sites in accordance with NRC requirements and the facility Licenses. These assets will include, in addition to the structures and equipment, the necessary books, records, safety and maintenance manuals, and engineering construction documents.

ENOI policies, programs, procedures, and work instructions applicable to the Sites as of the transfer will be adopted in their current state, with minimal or no revisions or substitutions, and HDI and CDI will continue to work in accordance with those documents following the post-license transfer, consistent with the Governance plans discussed further below. The existing Palisades and Big Rock Point programs and procedures at the time of the license transfers, including as applicable the emergency plan, security plans, fire protection program, radiological protection, certified fuel handler training, and QA program will also be implemented post-license transfer. Any subsequent changes to these procedures will be determined by HDI and made in accordance with NRC regulations, including 10 CFR 50.59, 50.54(a), 50.54(p), 50.54(q), 50.48(f), and 50.71(e).

E. Strategic Partner Experience and Expertise

As previously discussed, HDI will leverage the experience and expertise of the Holtec and SNC-Lavalin teams. The CDI joint owners have substantial expertise that will support the safe, efficient, and compliant decommissioning of Palisades.

In addition to the CDI owners and their affiliates, CDI (pursuant to the Decommissioning General Contractor Agreement) will subcontract with industry vendors who have consistently demonstrated expertise in dismantlement and decommissioning in the nuclear field. Subcontractors will be selected by the HDI and CDI team using industry vendor evaluation and selection vetting processes. Among the key criteria used in subcontractor evaluation and vetting processes are:

- Recent experience (responsiveness, contractual probity, with the vendor's performance in other relevant projects with Holtec, SNC-Lavalin and their subsidiaries)
- Technical capability to render the tasks specified in the requests for proposals ("RFP")
- Safety record
- Strength of QA infrastructure (For Safety-Significant RFPs only)
- Prior record of adherence to quality
- Prior record of schedule compliance
- Availability of qualified resource (personnel, machinery, etc.)
- History of adverse NRC notices such as Notice of Violation, Confirmatory Action Letter, etc.
- Outcome of Holtec QA audit (if applicable)
- Input from recent peer audits such as those by Nuclear Procurement Issues Committee (NUPIC), if available.
- Record of 10 CFR Part 21 filing on the subcontractor's goods and services
- Quality of subcontractor's Corporate Governance
- Reputation and caliber of sub-contractor's executive team
- Pricing
- Financial Health

HDI and CDI emphasize vendor selection as a significant activity that has a direct consequence on mitigating project risk.

F. HDI's Ability to Conduct Licensed Activities at Multiple Sites

To ensure that HDI's management and technical support organization will have sufficient resources (*i.e.*, corporate structure, management and technical support organization staff capacities, internal procedures, *etc.*) to conduct licensed activities at multiple sites, HDI uses a fleet model to manage and conduct the decommissioning of its shutdown nuclear power plants, which currently include the Oyster Creek and Pilgrim plants, and will include IPEC if its acquisition by Holtec is consummated. In particular, the HDI decommissioning fleet corporate organization infrastructure is based on a Governance, Oversight, Support and Performance (GOSP) management model, and each of the model principles are discussed in further detail below. In summary, this fleet model provides for efficiency by establishing standard processes, procedures, and approaches at the corporate level and at the decommissioning sites, similar to the model used by many operating plant fleets. In addition, each of HDI's decommissioning sites have dedicated leadership reporting to the same HDI corporate executive team and sufficient technical support from the CDI site organizations mainly made up of experienced incumbents and supplemented as needed by additional Holtec and SNC-Lavalin resources. Note also that the scope of HDI's licensed responsibilities at each site, while just as important, will be much smaller in scope than at an operating site and will primarily be maintaining the facility in a safe condition (including the storage, control and maintenance of the spent nuclear fuel), possessing and disposing of radioactive material, decommissioning and decontaminating the site, and maintaining the ISFSIs until the spent nuclear fuel is removed from the Sites and the ISFSIs can be decommissioned. HDI has implemented the management model described below for its current fleet, which includes Oyster Creek and Pilgrim, and will apply the same model to IPEC, Palisades and Big Rock Point if they are acquired by Holtec. Further, under the planned decommissioning schedules for these facilities, the decommissioning of Oyster Creek, Pilgrim and IPEC (other than the ISFSIs) are expected to be complete prior to major decommissioning activities occurring at Palisades.

Governance

HDI has implemented governance procedures at both the HDI corporate level and at the site level. At the corporate level, for example, HDI has implemented a procedure related to control of trust fund withdrawals that apply at all sites for which it is the licensed operator, to ensure consistency and increase efficiencies. At the site level, HDI has initially adopted the former licensee's applicable existing policies, programs, and procedures, with minimal to no revisions or substitutions, which will ensure a seamless transition after license transfer. As decommissioning progresses at Palisades and in connection with spent fuel management at both sites as necessary, HDI intends to make changes to the site governance documents in accordance with NRC regulations, with the overall goal of standardizing site governance documents across the HDI fleet as much as practicable. This approach allows efficiency in oversight and the application of site-specific lessons-learned and operating experience to the other sites in the HDI fleet.

Oversight

The executive leadership team at the HDI corporate level oversees the safety, operation, and decommissioning at the Oyster Creek and Pilgrim sites. The corporate executive leadership team consists of the HDI Vice President of Engineering; Chief Financial Officer; Chief Investment Officer; Executive Director of Global Security; Vice President of Regulatory and Environmental Affairs; Vice President of Technical Support; Senior Vice President and Chief Operating Officer; Vice President of Quality Assurance and Nuclear Oversight; and the Holtec Executive Committee (see organization chart provided as Figure A-1). The HDI Site Vice President at each site further supports the corporate executive team's oversight over HDI's sites. HDI holds meetings with the HDI Site Vice Presidents and the HDI corporate executive leadership team to share experience for efficiency and support in implementation and improvement. These oversight activities will apply to the Sites upon license transfer. The corporate HDI and CDI executive team is structured and staffed in anticipation of supporting multiple sites' planning and decommissioning activities, with the capacity to expand as needed, as HDI continues to expand its nuclear decommissioning business.

Support

The onsite organizations include incumbent plant staff who were retained at license transfer. Additional support during multiple decommissioning projects is provided by the CDI corporate organization, which has ready access to technical and project resources as needed if issues arise, because of its affiliation with both Holtec International and SNC-Lavalin, its large corporate parents.

Performance

The performance, or implementation, function for the GOSP model at each site is primarily achieved through CDI, although the CDI staff at each site performing most of the regulatory required functions following license transfer have been retained from the former licensee. Specifically, HDI worked with CDI to retain the incumbent personnel, with special emphasis on the senior leadership and plant operating experts, in place at each nuclear plant at the time of license transfer. These incumbent plant experts who are and have been responsible for conducting the activities to maintain the plant in a safe and compliant condition, will bring vast amounts of site history, knowledge and experience to the team. These incumbent nuclear professionals are experienced in owning, maintaining and executing the existing policies, programs and procedures. These incumbent senior leadership and plant operating experts, along with additional existing plant staff that are retained in the organization at license transfer, are supplemented by experts in decommissioning and dismantlement to fully round out successful and experienced teams at each site.

As reflected in Figure A-1, Palisades will have its own HDI Site Vice President, who will also be responsible for Big Rock Point. In addition, separate management teams employed by CDI, but under HDI's direction and control, report to the Site Vice President. Consistent with the other Holtec decommissioning sites, the Palisades CDI team will include a site Decommissioning General Manager, as well as separate managers for the various functional areas. The establishment of separate management teams for each site undergoing decommissioning allows appropriate, direct, supervision of the decommissioning activities at each site.

G. Conclusion

HDI provides a management team that is experienced and qualified, and an organization that is well-designed to oversee and control the decommissioning of the site in accordance with NRC requirements. The necessary management processes and controls will be applied, with clear lines of authority and communication. In addition, HDI is supported by the experience and expertise of the CDI team and both HDI and CDI's corporate parents and affiliates and will ensure the safe, efficient, proper, and expeditious decommissioning of the Palisades site and spent fuel management at both Sites. The HDI management team's knowledge and experience, further supported by the specific skills, qualifications and knowledge of the CDI organization, will allow HDI to achieve synergies and management efficiencies at Palisades and Big Rock Point, as well as expedite the expected date of Palisades site release for unrestricted use. In addition, HDI will use the GOSP fleet model to manage and conduct the decommissioning of the Palisades site to ensure that its management and technical support organization have sufficient resources (*i.e.*, corporate structure, management and technical support organization staff capacities, internal procedures, *etc.*) to conduct licensed activities at multiple sites. For these reasons, HDI has the necessary technical qualifications to safely perform the spent fuel management and decommissioning activities at Palisades and Big Rock Point necessary to release both Sites for unrestricted release and terminate the licenses.

6. FINANCIAL QUALIFICATIONS

A. Holtec Palisades

1. Palisades Funding

The transaction will be structured such that, on the closing date, NAMCo will acquire 100% of the equity interests in an entity that holds the assets and liabilities of ENP. This licensed owner will be known as Holtec Palisades. The Palisades nuclear decommissioning trust ("NDT") will be maintained by Holtec Palisades. Holtec Palisades will maintain the NDT segregated from its other assets and outside its administrative control, in accordance with 10 CFR 50.75(e)(1).

Holtec Palisades will be responsible for funding the costs of decommissioning, spent fuel management and site restoration. Holtec Palisades will be financially qualified to fund HDI's possession, maintenance, and decommissioning of Palisades, including the ISFSI, and Big Rock Point. Because HDI will not be authorized under the facility Licenses to operate or load fuel in the reactor pursuant to 10 CFR 50.82(a)(2), HDI will not conduct any of the operations contemplated by the financial qualification provisions of 10 CFR 50.33(f)(2). Rather, all of its licensed activities will involve possession of radioactive material in connection with maintaining the safe condition of the plants, decommissioning the Palisades site (including the ISFSI), and maintaining the Palisades and Big Rock Point ISFSIs until they can be decommissioned. Thus, the financial assurance for decommissioning and the funding plan for spent fuel management provide the appropriate basis for the financial qualifications of Holtec Palisades.

At the time of the license transfers, the existing trust fund assets for Palisades will be transferred to Holtec Palisades. As of December 2, 2020, the Palisades NDT had a market value of approximately \$552 million. This value is conservatively used as the opening balance at closing, as 2 percent real earnings prior to the July 2022 closing would exceed estimated preclosing withdrawals (\$13.3 million) even if those withdrawals were conservatively assumed to occur immediately. HDI has analyzed the expected costs of decommissioning, including the projected annual cash flows, based on a site-specific decommissioning cost estimate which includes the cost of decommissioning the Palisades ISFSI. This cash flow analysis, which is included as Attachment E to this Application, demonstrates that the projected fund value at closing, with a credit for projected earnings assumed at a 2 percent real rate of return, will be sufficient to pay for all Palisades radiological decommissioning costs, spent fuel management costs, and site restoration costs, including decommissioning of the Palisades ISFSI, through the expected license termination date.

Holtec's Palisades cost estimate is based upon a detailed, site-specific cost estimate that provides costs for each projected work activity based upon a Level 4 Work Breakdown Structure. These estimates provide a conservative and realistic estimate of expected costs. Additionally, Holtec's breakdown of work and cost estimates incorporate subcontractor estimates for reactor segmentation and waste removal. For large contracts, the selected contractors, including affiliates, will be required to post performance bonds (or insurance, where appropriate) issued by Treasury-rated surety companies to guarantee performance of work scope to ensure the work is performed at the specified costs.

Pursuant to 10 CFR 50.82(a)(8)(iv), during the period of dormancy planned for 2025 through 2035, HDI will use the annual NDT fund status update required in 10 CFR 50.75(f)(1) and 10 CFR 50.82(a)(8) to provide a means for adjusting decommissioning and spent fuel management cost estimates and associated funding levels over the dormancy period. Reimbursement of spent fuel management expenses by DOE, which is not credited in the cash flow analysis in Attachment E, would provide a substantial source of additional funds that could be used to provide such adjustment if necessary.

Based on the projected sufficiency of the Palisades NTD, the financial assurance required by 10 CFR 50.75, 10 CFR 50.82(a)(8)(vi), and 10 CFR 72.30(b) and (c) for decommissioning Palisades will be satisfied by Holtec Palisades using the prepayment method.¹ Further, HDI

¹ The site-specific estimate for the radiological decommissioning of Palisades (\$443 million, as shown in Attachment E) is less than the minimum formula amount calculated pursuant to the generic formula in 10 CFR 50.75(c) \$ 484.7 million, as reported in the ENOI's March 26, 2020 Decommissioning Funding Status Report per 10 CFR §50.75(f)(1) and 10 CFR 50.82(a)(8)(v) (ADAMS Accession No. ML20086Q904). However, the use of HDI's site-specific estimate in the review of the Application is justified, because HDI's site-specific DCE reflects an actual, detailed estimate of decommissioning costs. As the Commission explained when it promulgated 10 CFR 50.75, the formula amount represented a "first step" in establishing "a general level of adequate financial responsibility early in life." 53 Fed. Reg. 24,018, 24,030 (June 27, 1988). By contrast, as discussed in Attachment E, HDI's site-specific cost estimate of the costs that HDI expects to incur after license transfer is based on Palisades-specific plant data and historical information, actual site conditions, regulatory requirements applicable to Palisades, basis of estimate assumptions, low-level radioactive waste disposal standards, and available pricing data. Therefore, it is significantly more reliable and more precise than the formula amount, which is based on generic inputs. Further, at closing, certain decommissioning planning and initial decommissioning activities will already have been expended. At that juncture, decommissioning funding is governed by 10 CFR 50.82, which includes no provision requiring the site-specific cost estimate to equal or exceed the

plans to fund all spent fuel management costs following license transfer using the NDT, pursuant to the NRC's approval of an exemption from 10 CFR 50.82(a)(8)(i)(A), which HDI is submitting separately from this Application. The projected sufficiency of the Palisades NDT provides funding assurance for spent fuel management satisfying 10 CFR 50.54(bb).

2. Big Rock Point Funding

Big Rock Point has been decommissioned and all portions of the site, other than the ISFSI and certain adjacent, non-impacted property, have been released. A cost estimate for the decommissioning of the Big Rock Point ISFSI and supporting information is provided in Attachment E. Holtec will provide the required ISFSI decommissioning financial assurance through the prepayment method as allowed by 10 CFR 72.30(e)(1). The financial assurance provided by Holtec will meet the requirements of 10 CFR 72.30(b), (c), and (e) for decommissioning the Big Rock Point ISFSI. There are no other decommissioning costs associated with Big Rock Point.

Holtec has provided an estimate of the annual costs for operating the Big Rock Point ISFSI in Attachment E. Holtec will fund the Big Rock Point spent fuel management costs from a dedicated fund that will continually contain one year's worth of estimated operating costs and a parent support agreement to continually maintain that fund with that amount. The fund and the parent support agreement will be established at or before closing and provided to the NRC. This is a regulatory commitment.

Based upon its ability to fund Palisades and Big Rock Point decommissioning and spent fuel management costs, as stated above, Holtec Palisades will be financially qualified to remain the licensed owner of the Sites. HDI will be financially qualified, because under the terms of its operating agreement, Holtec Palisades will be required to pay for HDI costs of operation relating to the Sites, including decommissioning and spent fuel management costs.

B. Holtec Decommissioning International

Under the terms of a Decommissioning Operator Services Agreement with HDI, Holtec Palisades will be obligated to fund HDI's "Price for Services." "Price for Services" is defined in Section 9 of the Decommissioning Operator Services Agreement to include all of HDI's costs arising out of or associated with HDI's operation and maintenance of Palisades and Big Rock Point in accordance with the NRC facility Licenses, which includes, without limitation, HDI's decommissioning costs and spent fuel management costs. A copy of the form of the Decommissioning Operator Services Agreement is provided as Attachment F to the Application. HDI, therefore, will be financially qualified based upon the financial qualifications of Holtec Palisades.

generic formula amount, and which requires annual demonstration of funding assurance for the declining site-specific cost to complete decommissioning as decommissioning work is completed. See 10 CFR 50.82(a)(8)(v)-(vi).

7. RESTRICTED DATA AND CLASSIFIED NATIONAL SECURITY INFORMATION

The proposed transfer of ownership and operating authority does not involve any Restricted Data or possession of other Classified National Security Information, and it is not expected that possession of any such information will become involved in the licensed activities of Holtec Palisades and HDI. However, in the event that such information does become involved, and in accordance with 10 CFR 50.37, "Agreement Limiting Access to Classified Information," Holtec Palisades and HDI agree that they will appropriately safeguard such information and will not permit any individual to have access to such information until the individual has been appropriately approved for access under 10 CFR Part 25, "Access Authorization" and/or 10 CFR Part 95, "Facility Security Clearance and Safeguarding of National Security Information and Restricted Data."

8. OTHER NUCLEAR REGULATORY ISSUES

A. Price-Anderson Indemnity and Nuclear Insurance

Holtec Palisades and HDI request that the NRC amend the Price-Anderson indemnity agreements for Palisades and Big Rock Point to: (1) change the name of ENP to Holtec Palisades; and 2) add Holtec Decommissioning International, LLC as a licensee for the facility; (3) name Holtec Palisades and HDI as indemnified entities upon the consummation of the proposed transfers of the Licenses.

Holtec Palisades will obtain onsite property damage insurance coverage and offsite nuclear liability coverage as required by the NRC, and prior to the license transfer, ENOI and HDI will provide proof that this coverage will be in place on the effective date of the transfers. This is a regulatory commitment.

B. Standard Contracts for Disposal of Spent Nuclear Fuel

Upon closing, Holtec Palisades will hold title to the spent nuclear fuel at Palisades and Big Rock Point and will maintain the DOE Standard Contract, including all rights and obligations under that contract. Standard Contract, No. DE-CR01-83NE44373, dated as of dated June 3, 1983, was entered into by the previous owners and the United States of America, represented by the DOE, to govern the disposal of the spent nuclear fuel generated at Palisades and Big Rock Point. Holtec Palisades expects to recover from the DOE through litigation or settlement of its claims for the spent fuel management costs they will incur as a result of the DOE's breach of its obligations to dispose of the Sites' spent nuclear fuel. Holtec Palisades will have exclusive responsibility under the Licenses for costs of the possession, maintenance, and decommissioning of the Sites, which includes the responsibility to the NRC to provide funding for spent fuel management and the maintenance and security of the ISFSIs.

C. Exclusion Area Control

Upon approval of the transfer, HDI will have control over the Palisades exclusion area and will have authority to determine all activities within the exclusion area to the extent required by 10 CFR Part 100.

D. Quality Assurance Program

Upon closing of the transaction and transfer of the Licenses, HDI will assume authority and responsibility for the functions necessary to fulfill the QA requirements of the Sites' Technical Specifications and as specified in the Sites' Quality Assurance Program Manual (QAPM) in place at the time of license transfer. The Sites QAPM will be added as an Appendix to the Holtec QA program and specified as applicable to the Sites. As the Sites' decommissioning status evolves, HDI will use NRC-approved change processes, including 10 CFR 50.54(a), to revise the QA program to address the site changes and the activities being performed.

E. No Significant Hazards Consideration

The changes proposed for the Licenses are shown in Attachments A and B to this Application. The changes conform the Licenses to reflect the proposed transfer of authority and responsibility for licensed activities under the Licenses to HDI and reflect ownership by Holtec Palisades. Consistent with the generic determination in 10 CFR 2.1315(a), the proposed conforming license amendments involve no significant hazards consideration, because they do no more than conform the Licenses to reflect the proposed transfer action.

The proposed license amendments do not involve any change in the design or licensing basis, plant configuration, status of either Palisades or Big Rock Point, or the requirements of the Licenses.

Therefore, the proposed action does not: (1) involve an increase in the probability or consequences of an accident previously analyzed; (2) create the possibility of a new or different kind of accident from the accidents previously analyzed; or (3) involve a significant reduction in a margin of safety.

9. ENVIRONMENTAL REVIEW

The requested consent to transfers of licensed owner and operator authority for Palisades and Big Rock Point is exempt from environmental review, because it falls within the categorical exclusion contained in 10 CFR 51.22(c)(21) for which neither an Environmental Assessment nor an Environmental Impact Statement is required. Moreover, the proposed transfers do not directly affect the actual maintenance or decommissioning of the shutdown facility in any substantive way, other than facilitating a change in the timeframe for conducting certain activities. The proposed transfers do not involve an increase in the amounts, or a change in the types, of any radiological effluents that may be allowed to be released off-site and involves no increase in the amounts or change in the types of non-radiological effluents that may be released off-site. Further, there is no increase in the individual or cumulative occupational radiation exposure other than that associated with the timing of the decommissioning activities, and the proposed transfers have no environmental impact. Therefore, pursuant to 10 CFR 51.22(b), no environmental impact statement or environmental assessment need be prepared in connection with the proposed change.

10. EFFECTIVE DATE AND OTHER REQUIRED REGULATORY APPROVALS

Subject to the satisfaction of all closing conditions, including receipt of all required regulatory approvals, the Applicants are targeting a transaction closing prior to July 1, 2022, after Palisades has been permanently shut down and defueled. Accordingly, the Applicants request

that the NRC review this Application on a schedule that will permit issuance of an order consenting to the transfers and approving conforming license amendments as promptly as possible and in any event within 12 months of the date of this Application. The Applicants request that the consent be immediately effective upon issuance and authorize the transfers to occur up to one year after issuance or such later date as the NRC may authorize. ENOI will notify the NRC staff at least two business days prior to the expected closing date for the transaction.

Certain actions by other agencies are needed prior to the closing of the proposed transaction. The Applicants will keep the NRC informed of any significant changes in the status of other required approvals or developments that could impact the anticipated closing date.

11. CONCLUSION

The proposed license transfers will be consistent with the requirements of the Act, NRC regulations, and regulatory guidance. The transfers of the Licenses will not be inimical to the common defense and security and do not involve foreign ownership, control, or domination.

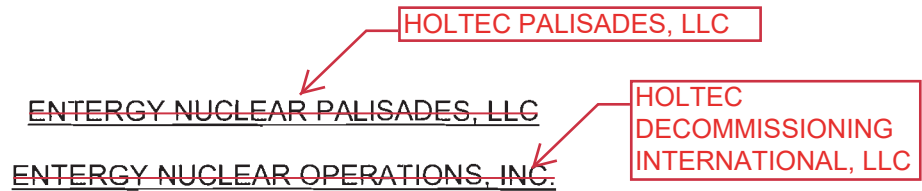
Therefore, the Applicants respectfully request that the NRC issue an Order (1) consenting to the proposed license transfers related to Renewed Facility Operating License No. DPR-20 and the Palisades ISFSI general license, and License No. DPR-6 and the BRP ISFSI general license, and (2) approving the conforming license amendments.

ATTACHMENT A

**RENEWED FACILITY OPERATING LICENSES
(CHANGES)**

**PALISADES NUCLEAR PLANT
NRC LICENSE NO. DPR-20
DOCKET NOS. 50-255 AND 72-007**

(8 PAGES INCLUDING THIS COVER PAGE)



DOCKET NO. 50-255

PALISADES NUCLEAR PLANT

RENEWED FACILITY OPERATING LICENSE

Renewed License No. DPR-20

1. The Nuclear Regulatory Commission (NRC or the Commission) having previously made the findings set forth in Operating License No. DPR-20, dated February 21, 1991, has now found that:
 - A. The application for Renewed Operating License No. DRP-20 complies with the standards and requirements of the Atomic Energy Act of 1954, as amended (the Act), and the Commission's rules and regulations set forth in 10 CFR Chapter I, and all required notifications to other agencies or bodies have been duly made;
 - B. Construction of the Palisades Plant (the facility) has been completed in conformity with Provisional Construction Permit No. CPPR-25 and the application, as amended, the provisions of the Act, and the regulations of the Commission, and has been operating under facility operating license since February 21, 1991;
 - C. Actions have been identified and have been or will be taken with respect to:
 - (1) managing the effects of aging on the functionality of structures and components that have been identified to require review under 10 CFR 54.21(a)(1) during the period of extended operation, and (2) time-limited aging analyses that have been identified to require review under 10 CFR 54.21(c), such that there is reasonable assurance that the activities authorized by this renewed operating license will continue to be conducted in accordance with the current licensing basis, as defined in 10 CFR 54.3 for the facility, and that any changes made to the facility's current licensing basis in order to comply with 10 CFR 54.29(a) are in accordance with the Act and the Commission's regulations;

- D. The facility will operate in conformity with the application, the provisions of the Act, and the regulations of the Commission;
- E. There is reasonable assurance: (i) that the activities authorized by this renewed operating license can be conducted without endangering the health and safety of the public, and (ii) that such activities will be conducted in compliance with the Commission's regulations set forth in 10 CFR Chapter I;
- F. ~~Entergy Nuclear Palisades, LLC (ENP)~~ is financially qualified and ~~Entergy Nuclear Operations, Inc. (ENO)~~ is financially and technically qualified to engage in the activities authorized by this renewed operating license in accordance with the Commission's regulations set forth in 10 CFR Chapter I;
- G. ~~ENP and ENO~~ have satisfied the applicable provisions of 10 CFR Part 140, "Financial Protection Requirements and Indemnity Agreements" of the Commission's regulations;
- H. The issuance of this renewed operating license will not be inimical to the common defense and security or to the health and safety of the public;
- I. After weighing the environmental, economic, technical, and other benefits of the facility against environmental and other costs and considering available alternatives, the issuance of this renewed Facility Operating License No. DPR-20, subject to the conditions for protection of the environment set forth herein, is in accordance with 10 CFR Part 51 (formerly Appendix D to Part 50), of the Commission's regulations and all applicable requirements have been satisfied; and
- J. The receipt, possession, and use of source, byproduct, and special nuclear material as authorized by this renewed operating license will be in accordance with 10 CFR Parts 30, 40, and 70.
2. Operating License No. DPR-20, dated February 21, 1991, as amended, was superseded in its entirety by Renewed Facility Operating License No. DPR-20 (previously issued to ~~Consumers Energy Company~~), is hereby issued to ~~ENP and ENO~~ as follows:
- A. This renewed license applies to the Palisades Plant, a pressurized light water moderated and cooled reactor and electrical generating equipment (the facility). The facility is located in Van Buren County, Michigan, and is described in the Palisades Plant Updated Final Safety Analysis Report, as supplemented and amended, and in the Palisades Plant Environmental Report, as supplemented and amended.
- B. Subject to the conditions and requirements incorporated herein, the Commission hereby licenses:

Holtec
Palisades, LLC (Holtec
Palisades)

Holtec Decommissioning
International, LLC (HDI)

Holtec Palisades and
HDI

Holtec Palisades and HDI

- (1) Pursuant to Section 104b of the Act, as amended, and 10 CFR Part 50, "Licensing of Production and Utilization Facilities," (a) ~~ENP~~ to possess and use, and (b) ~~ENO~~ to possess, use and operate, the facility as a utilization facility at the designated location in Van Buren County, Michigan, in accordance with the procedures and limitation set forth in this license;
- (2) ~~ENO~~, pursuant to the Act and 10 CFR Parts 40 and 70, to receive, possess, and use source and special nuclear material as reactor fuel, in accordance with the limitations for storage and amounts required for reactor operation, as described in the Updated Final Safety Analysis Report, as supplemented and amended;
- (3) ~~ENO~~, pursuant to the Act and 10 CFR Parts 30, 40, and 70, to receive, possess, and use byproduct, source, and special nuclear material as sealed sources for reactor startup, reactor instrumentation, radiation monitoring equipment calibration, and fission detectors in amounts as required;
- (4) ~~ENO~~, pursuant to the Act and 10 CFR Parts 30, 40, and 70, to receive, possess, and use in amounts as required any byproduct, source, or special nuclear material for sample analysis or instrument calibration, or associated with radioactive apparatus or components; and
- (5) ~~ENO~~, pursuant to the Act and 10 CFR Parts 30, 40, and 70, to possess, but not separate, such byproduct and special nuclear materials as may be produced by the operations of the facility.

C. This renewed operating license shall be deemed to contain and is subject to the conditions specified in the Commission's regulations in 10 CFR Chapter I and is subject to all applicable provisions of the Act; to the rules, regulations, and orders of the Commission now or hereafter in effect; and is subject to the additional conditions specified or incorporated below:

- (1) ~~ENO~~ is authorized to operate the facility at steady-state reactor core power levels not in excess of 2565.4 Megawatts thermal (100 percent rated power) in accordance with the conditions specified herein.




- (2) The Technical Specifications contained in Appendix A, as revised through Amendment No. 271, and the Environmental Protection Plan contained in Appendix B are hereby incorporated in the license. ~~ENO~~ shall operate the facility in accordance with the Technical Specifications and the Environmental Protection Plan.

- (3) Fire Protection

~~ENO~~ shall implement and maintain in effect all provisions of the approved fire protection program that comply with 10 CFR 50.48(a) and 10 CFR 50.48(c), as specified in the license amendment requests dated December 12, 2012, November 1, 2017, November 1, 2018, and March 8, 2019, as supplemented by letters dated February 21, 2013, September 30, 2013, October 24, 2013,

margins are maintained when changes are made to the fire protection program.

(c) Transition License Conditions

1. Before achieving full compliance with 10 CFR 50.48(c), as specified by 2, below, risk-informed changes to the licensee's fire protection program may not be made without prior NRC review and approval unless the change has been demonstrated to have no more than a minimal risk impact, as described in 2. above.
 2. The licensee shall implement the modifications to its facility, as described in Table S-2, "Plant Modifications Committed," of ~~ENO~~ letter PNP 2019-028 dated May 28, 2019, to complete the transition to full compliance with 10 CFR 50.48(c) before the end of the refueling outage following the fourth full operating cycle after NRC approval. The licensee shall maintain appropriate compensatory measures in place until completion of these modifications.  

 3. The licensee shall implement the items listed in Table S-3, "Implementation Items," of ~~ENO~~ letter PNP 2014-097 dated November 4, 2014, within six months after NRC approval, or six months after a refueling outage if in progress at the time of approval with the exception of Implementation Items 3 and 8 which will be completed once the related modifications are installed and validated in the PRA model.
- (4) The following requirements shall apply to control rod drive CRD-13 during cycle 25:
- (a) Performance of Technical Specifications Surveillance Requirement SR 3.1.4.3 is not required for CRD-13 until the next entry into Mode 3.
 - (b) Seal leakage on CRD-13 shall be repaired prior to entering Mode 2, following the next Mode 3 entry.
 - (c) The reactor shall be shut down if CRD-13 seal leakage exceeds two gallons per minute.

(5) [deleted]

- D. The facility has been granted certain exemptions from Appendix J to 10 CFR Part 50, "Primary Reactor Containment Leakage Testing for Water Cooled Power Reactors." This section contains leakage test requirements, schedules and acceptance criteria for tests of the leak-tight integrity of the primary reactor containment and systems and components which penetrate the containment. These exemptions were granted in a letter dated December 6, 1989.

These exemptions granted pursuant to 10 CFR 50.12, are authorized by law, will not present an undue risk to the public health and safety, and are consistent with the common defense and security. With these exemptions, the facility will operate, to the extent authorized herein, in conformity with the application, as amended, the provisions of the Act, and the rules and regulations of the Commission.

- E. ~~ENO~~ shall fully implement and maintain in effect all provisions of the Commission-approved physical security, training and qualification, and safeguards contingency plans including amendments made pursuant to provisions of the Miscellaneous Amendments and Search Requirements revisions to 10 CFR 73.55 (51 FR 27817 and 27822) and to the authority of 10 CFR 50.90 and 10 CFR 50.54(p). The combined set of plans, which contains Safeguards Information protected under 10 CFR 73.21, is entitled: "~~Energy Nuclear~~ Palisades Nuclear Plant Physical Security Plan."



HDI

~~ENO~~ shall fully implement and maintain in effect all provisions of the Commission-approved cyber security plan (CSP), including changes made pursuant to the authority of 10 CFR 50.90 and 10 CFR 50.54(p). The Palisades CSP was approved by License Amendment No. 243 as supplemented by changes approved by License Amendment Nos. 248, 253, 259, and 264.

- F. [deleted]

Holtec Palisades and HDI

- G. ~~ENP and ENO~~ shall have and maintain financial protection of such type and in such amounts as the Commission shall require in accordance with Section 170 of the Atomic Energy Act of 1954, as amended, to cover public liability claims.

- H. The Updated Safety Analysis Report supplement, as revised, submitted pursuant to 10 CFR 54.21(d), shall be included in the next scheduled update to the Updated Safety Analysis Report required by 10 CFR 50.71(e)(4) following the issuance of this renewed operating license. Until that update is complete, ~~ENO~~ may make changes to the programs and activities described in the supplement without prior Commission approval, provided that ~~ENO~~ evaluates such changes pursuant to the criteria set forth in 10 CFR 50.59 and otherwise complies with the requirements in that section. 
- I. The Updated Safety Analysis Report supplement, as revised, describes certain future activities to be completed prior to the period of extended operation. ~~ENO~~ shall complete these activities no later than March 24, 2011, and shall notify the NRC in writing when implementation of these activities is complete and can be verified by NRC inspection. 
- J. All capsules in the reactor vessel that are removed and tested must meet the test procedures and reporting requirements of American Society for Testing and Materials (ASTM) E 185-82 to the extent practicable for the configuration of the specimens in the capsule. Any changes to the capsule withdrawal schedule, including spare capsules, must be approved by the NRC prior to implementation. All capsules placed in storage must be maintained for future insertion. Any changes to storage requirements must be approved by the NRC, as required by 10 CFR Part 50, Appendix H.
- K. This license is effective as of the date of issuance and shall expire at midnight on March 24, 2031.

FOR THE NUCLEAR REGULATORY COMMISSION

/RA/

J. E. Dyer, Director
Office of Nuclear Reactor Regulation

Attachments:

1. Appendix A - Technical Specifications
2. Appendix B - Environmental Protection Plan

Date of Issuance: January 17, 2007

Renewed License No. DPR-20
Amendment No. ~~224~~

4.0 DESIGN FEATURES

4.1 Site Location

Holtec Palisades, LLC



The Palisades Nuclear Plant is located on property owned by ~~Entergy Nuclear Palisades, LLC~~ on the eastern shore of Lake Michigan approximately four and one-half miles south of the southern city limits of South Haven, Michigan. The minimum distance to the boundary of the exclusion area as defined in 10 CFR 100.3 shall be 677 meters.

4.2 Reactor Core

4.2.1 Fuel Assemblies

The reactor core shall contain 204 fuel assemblies. Each assembly shall consist of a matrix of zircaloy-4 or M5 clad fuel rods with an initial composition of depleted, natural, or slightly enriched uranium dioxide (UO₂) as fuel material. Limited substitutions of zirconium alloy or stainless steel filler rods for fuel rods, in accordance with approved applications of fuel rod configurations, may be used. Fuel assemblies shall be limited to those fuel designs that have been analyzed with applicable NRC staff approved codes and methods and shown by tests or analyses to comply with all fuel safety design bases. A limited number of lead test assemblies that have not completed representative testing may be placed in nonlimiting core regions. A core plug or plugs may be used to replace one or more fuel assemblies subject to the analysis of the resulting power distribution. Poison may be placed in the fuel bundles for long-term reactivity control.

4.2.2 Control Rod Assemblies

The reactor core shall contain 45 control rods. Four of these control rods may consist of part-length absorbers. The control material shall be silver-indium-cadmium, as approved by the NRC.

4.3 Fuel Storage

4.3.1 Criticality

4.3.1.1 The Region I (See Figure B 3.7.16-1) Carborundum equipped fuel storage racks incorporating Regions 1A, 1B, 1C, 1D, and 1E are designed and shall be maintained with:

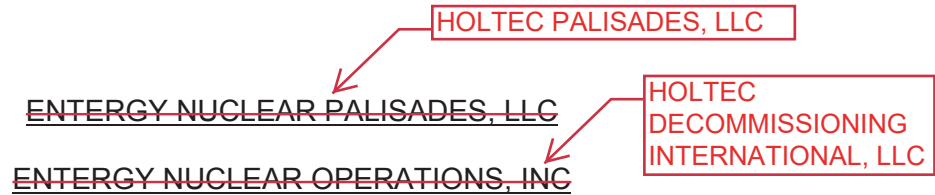
- a. New or irradiated fuel assemblies having a maximum nominal planar average U-235 enrichment of 4.54 weight percent;

ATTACHMENT B

FACILITY OPERATING LICENSE (CHANGES)

**BIG ROCK POINT ISFSI
NRC LICENSE NOS. DPR-06
DOCKET NOS. 50-155 AND 72-043**

(6 PAGES INCLUDING THIS COVER PAGE)



DOCKET NO. 50-155

BIG ROCK POINT PLANT

AMENDMENT TO FACILITY OPERATING LICENSE

Holtec Palisades, LLC (Holtec Palisades)
and Holtec Decommissioning
International, LLC (HDI)

License No. DPR-06

1. The Nuclear Regulatory Commission (the Commission) has found that:
 - A. The application for a license amendment by ~~Entergy Nuclear Palisades, LLC, (ENP) and Entergy Nuclear Operations, Inc., (ENO)~~, (the licensees), complies with the standards and requirements of the Atomic Energy Act of 1954, as amended (the Act), and the Commission's rules and regulations set forth in 10 CFR Chapter I;
 - B. The facility will operate in conformity with the application, as amended, the provisions of the Act, and the rules and regulations of the Commission;
 - C. There is reasonable assurance that: (i) the activities authorized by this amendment can be conducted without endangering the health and safety of the public, and (ii) that such activities will be conducted in compliance with the rules and regulations of the Commission;
 - D. The licensees are technically and financially qualified to engage in the activities authorized by this operating license in accordance with the rules and regulations of the Commission;
 - E. The issuance of this amendment is in accordance with 10 CFR Part 51 of the rules and regulations of the Commission and all applicable requirements have been satisfied;
 - F. The licensees have satisfied the applicable provisions of 10 CFR Part 140, "Financial Protection Requirements and Indemnity Agreements," of the Commission's regulations;
 - G. The issuance of this license amendment will not be inimical to the common defense and security or to the health and safety of the public; and
 - H. The receipt, possession, and use of source, byproduct, and special nuclear material as authorized by this license will be in accordance with the Commission's regulations in 10 CFR Parts 30, 40, and 70, including 10 CFR Sections 30.33, 40.32, 70.23, and 70.31.

2. Facility Operating License No. DPR-06, is hereby issued to ~~ENP and ENO~~ in its entirety to read as follows :

A. This license applies to the Big Rock Point Plant (the facility) owned by ~~ENP~~. The facility is located in Charlevoix County, Michigan, and is described in the licensee's application dated January 14, 1960, and the Final Hazards Summary Report, as supplemented, updated, and amended by subsequent filings by the licensee.

B. Subject to the conditions and requirements incorporated herein, the Commission hereby licenses ~~ENP and ENO~~:

B.(1) Pursuant to Section 104b of the Act and 10 CFR Part 50, "Domestic Licensing of Production and Utilization Facilities," to possess the facility at the designated location in Charlevoix County, Michigan, in accordance with the procedures and limitations set forth in this license;

B.(2) Pursuant to the Act and 10 CFR Part 70, "Domestic Licensing of Special Nuclear Material," to possess at any one time up to: a) 2500 kilograms of contained uranium-235 in fuel rods, b) 10.32 grams of uranium-235 as contained in fission counters, c) 150 kilograms of plutonium contained in $\text{PuO}_2\text{-UO}_2$ fuel rods, and d) 5 curies of plutonium encapsulated as a plutonium-beryllium neutron source,

- (a) Deleted
- (b) Deleted
- (c) Deleted
- (d) Deleted
- (e) Deleted
- (f) Deleted
- (g) Deleted

B.(3) Pursuant to the Act and 10 CFR Part 30, "Rules of General Applicability to Domestic Licensing of Byproduct Material," to receive, possess, and use at any one time up to 7000 curies of antimony-beryllium in the form of neutron sources, 3.7 curies of cobalt-60 as sealed sources, 45 curies of cesium-137 as sealed sources, 10 microcuries of miscellaneous alpha-emitting material as sealed sources, and up to 500 millicuries per nuclide of any byproduct material between atomic numbers 1 and 83, inclusive, without restriction as to chemical and physical form;

B.(4) Pursuant to the Act and 10 CFR Part 40, "Domestic Licensing of Source Material," to possess at any one time up to 500 kilograms of depleted uranium dioxide contained in the facility's fuel assembly;

- B.(5) Pursuant to the Act and 10 CFR Parts 30 and 70, to possess, but not separate, such byproduct and special nuclear materials as may be produced by the operation of the facility
- C. This license shall be deemed to contain and is subject to the conditions specified in the following Commission regulations in 10 CFR Chapter I: Part 20, Section 30.34 of Part 30, Section 40.41 of Part 40, Sections 50.54 and 50.59 of Part 50, and Section 70.32 of Part 70; and is subject to all applicable provisions of the Act and to the rules, regulations, and orders of the Commission now or hereafter in effect; and is subject to the additional conditions specified or incorporated below:

C.(1) Reactor Operation

The reactor is not licensed for power operation. Fuel shall not be placed in the reactor vessel.

C.(2) Technical Specifications

The Technical Specifications contained in Appendix A, as revised through Amendment No. 128, are hereby incorporated in the license. ~~ENO~~ shall maintain the facility in accordance with the Technical Specifications.

HDI

C.(3) Physical Protection

The licensee shall fully implement and maintain in effect all provisions of the physical security, guard training and qualification, and safeguards contingency plans approved by the Commission and all amendments and revisions to such plans made pursuant to the authority of 10 CFR 50.90 and 10 CFR 50.54(p), as modified by NRC-approved exemptions. The plan, which contains safeguards information protected under 10 CFR 73.21, is entitled: "Big Rock Point ISFSI Security Plan," as submitted on July 31, 2001, and modified by letter dated March 6, 2002. Changes made in accordance with 10 CFR 73.55 shall be implemented in accordance with the schedule set forth therein.

C.(4) License Termination Plan

The License Termination Plan (LTP) dated April 1, 2003, as supplemented by LTP, Rev. 1, dated July 1, 2004, is approved by NRC License Amendment No. 126.

In addition to those criteria specified in 10 CFR 50.59, 10 CFR 50.82(a)(6), and 10 CFR 50.82(a)(7), changes to the approved LTP shall require NRC approval prior to being implemented if the change:

- (a) Increases in radionuclide-specific derived concentration guideline levels of area factors (discussed in Chapter 6 of the LTP);

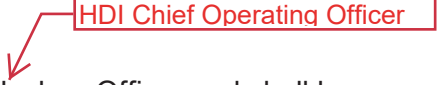
BIG ROCK POINT DEFUELED TECHNICAL SPECIFICATIONS

6.0 ADMINISTRATIVE CONTROLS

6.1 RESPONSIBILITY AND AUTHORITY

6.1.1 SENIOR NUCLEAR OFFICER

The Senior Nuclear Officer shall be the ~~Chief Nuclear Officer~~ and shall be responsible for the overall operation, maintenance and decommissioning of the Big Rock Point nuclear power plant.



6.1.2 SITE GENERAL MANAGER

The site general manager shall be responsible for overall facility operation, maintenance and decommissioning and for periods of absence shall delegate in writing the succession to this responsibility. Unless otherwise specified, the site general manager's delegate has authority to perform all actions and grant approvals assigned by these specifications to the site general manager. The site general manager may delegate specific tasks to other individuals who may perform those tasks whether the site general manager is absent or present at the site.

6.2 ORGANIZATION

6.2.1 REPORTING RELATIONSHIPS

Onsite organization and corporate reporting relationship shall be established as described in the Quality Program Description for Big Rock Point.

6.2.2 FACILITY ORGANIZATION

The site general manager or his designate shall verify that required security staffing and Dry Fuel Storage Technical Specification surveillance(s) have been met.

BIG ROCK POINT DEFUELED TECHNICAL SPECIFICATIONS

6.0 ADMINISTRATIVE CONTROLS

6.3 STAFF QUALIFICATIONS

Each member of the unit staff shall meet or exceed the minimum qualifications of ANSI/ANS 3.1-1978 for comparable positions with exceptions specified in the ~~Energy~~ Quality Assurance Program Manual (QAPM).

6.4 REVIEW AND AUDIT

Requirements for onsite and offsite reviews and audits are described in the Quality Program Description for Big Rock Point.

ATTACHMENT C

**MEMBERSHIP INTEREST PURCHASE AND SALE AGREEMENT, AND
FIRST AND SECOND AMENDMENTS TO MEMBERSHIP INTEREST PURCHASE
AND SALE AGREEMENT
(NON-PROPRIETARY VERSION)
(WITHOUT EXHIBITS)**

**PALISADES NUCLEAR PLANT
NRC LICENSE NO. DPR-20
DOCKET NOS. 50-255 AND 72-007**

**BIG ROCK POINT ISFSI
NRC LICENSE NOS. DPR-06
DOCKET NOS. 50-155 AND 72-043**

(158 PAGES INCLUDING THIS COVER PAGE)

MEMBERSHIP INTEREST PURCHASE AND SALE AGREEMENT
BY AND AMONG
NUCLEAR ASSET MANAGEMENT COMPANY, LLC,
HOLTEC INTERNATIONAL,
ENTERGY NUCLEAR MIDWEST INVESTMENT COMPANY, LLC,
and
ENTERGY NUCLEAR PALISADES, LLC

DATED AS OF JULY 30, 2018

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MEMBERSHIP INTEREST PURCHASE AND SALE AGREEMENT

THIS MEMBERSHIP INTEREST PURCHASE AND SALE AGREEMENT (this “Agreement”), dated as of July 30, 2018, is made by and among NUCLEAR ASSET MANAGEMENT COMPANY, LLC, a Delaware limited liability company (“Purchaser”), HOLTEC INTERNATIONAL, a Delaware corporation (“Parent”), ENTERGY NUCLEAR MIDWEST INVESTMENT COMPANY, LLC, a Delaware limited liability company (“Seller”), and ENTERGY NUCLEAR PALISADES, LLC (“ENP”), a Delaware limited liability company. Purchaser, Parent, Seller and ENP are each referred to individually as a “Party,” and collectively as the “Parties.” All capitalized terms used in this Agreement shall have the respective meanings ascribed thereto in Section 11.1.

RECITALS

WHEREAS, Seller owns all of the Membership Interests;

WHEREAS, ENP (together with ENOI) holds the NRC Licenses, and ENP owns the Palisades Nuclear Power Station (the “Palisades NPS”) located in Covert, Michigan, the Big Rock Point Site (the “Big Rock Point Site”), located in Hayes Township, Michigan, and the Facilities; and

WHEREAS, Purchaser desires to purchase the Membership Interests from Seller, and Seller desires to sell the Membership Interests to Purchaser, upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements hereinafter set forth, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE 1

PURCHASE AND SALE

Section 1.1 Purchase and Sale. Upon the terms and subject to the satisfaction or waiver of the conditions of this Agreement, Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, at the Closing, all of Seller’s right, title and interest in the Membership Interests.

Section 1.2 Purchase Price.

(a) The aggregate purchase price for the Membership Interests shall be an amount equal to the difference of (i) one thousand dollars (\$1,000.00), minus (ii) the Net Adjustment Amount (the “Purchase Price”).

(b) Ten (10) Business Days prior to the anticipated Closing Date, Seller shall deliver to Purchaser a written statement (the “Estimated Closing Statement”) of the calculation of (x) the Net Adjustment Amount (“Estimated Net Adjustment Amount”), which statement shall

include (i) the estimated Net Liabilities Amount as of the Closing (the “Estimated Closing Net Liabilities Amount”) consistent with the Net Liabilities Adjustment Schedule and (ii) the estimated Qualified Expenses Adjustment Amount (the “Estimated Qualified Expenses Adjustment Amount”) consistent with the Qualified Expenses Adjustment Schedule, and (y) the estimated Palisades Target Value (as adjusted pursuant to such definition, the “Estimated Target Value”). Purchaser shall have five (5) Business Days to review the Estimated Closing Statement for the sole purpose of reviewing the components of the Estimated Net Liabilities Amount and the Estimated Qualified Expenses Adjustment Amount (including the classification or allocation of such amounts as a Net Liability or a Qualified Expenses Adjustment Amount set forth therein) contained in the Estimated Net Adjustment Amount and the Estimated Target Value. Seller shall provide supporting documentation reasonably requested in connection with Purchaser’s review. No later than the next Business Day after such five (5) Business Day period, Purchaser shall notify Seller in writing whether it accepts or disputes in good faith the classification or allocation of any component amounts as a Net Liability or a Qualified Expense or the amount of the Estimated Target Value. If Purchaser accepts the Estimated Closing Statement or fails to notify Seller of any dispute with respect thereto as provided in the next sentence, the classification or allocation of such components shall be deemed final and conclusive and binding upon the Parties in all respects and the amount of the Estimated Target Value shall be binding upon the Parties for determining the Palisades Target Value for purposes of determining whether the condition to Closing in Section 8.1(g) is satisfied, but subject to Section 1.4. If Purchaser disputes the accuracy of the classification or allocation of any component amounts as a Net Liability or a Qualified Expense or the amount of the Estimated Target Value (which may include a dispute regarding the classification or allocation of amounts adjusting the Palisades Target Value pursuant to the definition thereof), Purchaser shall provide written notice to Seller no later than one (1) Business Day after such five (5) Business Day period (the “Allocation Dispute Notice”), setting forth in reasonable detail those items that Purchaser disputes. During the ten (10) Business Day period (or such other period of time agreed to by the Parties in writing) (such period of time, the “Resolution Period”) following delivery of an Allocation Dispute Notice, senior representatives of the Parties (including, if necessary, the Senior Executive of Entergy Wholesale Commodities and the President of Parent) shall negotiate in good faith with a view of resolving their disagreements. During the Resolution Period, each of the Parties shall use commercially reasonable efforts, upon reasonable advance notice and during normal business hours, to cooperate with each other and their respective Representatives in connection with the activities contemplated by this Section 1.2(b).

(c) During the Resolution Period, no Party shall be obligated to consummate the Closing. Upon resolution of the dispute by the Parties, the classification and allocation of the components amounts resolved in writing by the Parties shall be final and conclusive and binding upon all the Parties in all respects.

(d) At the Closing, Purchaser shall pay or cause to be paid to Seller for the purchase of the Membership Interests the amount equal to the difference of (a) one thousand dollars (\$1,000.00), minus (b) unless mutually agreed by the Parties in writing, the Estimated Net Adjustment Amount (the “Estimated Purchase Price”) by wire transfer of immediately available funds to an account or accounts designated in writing by Seller at least two (2) Business Days prior to the Closing; provided, that, if the Estimated Purchase Price is a negative number, at the Closing Seller shall pay Purchaser the Estimated Purchase Price by wire transfer of immediately

available funds to an account or accounts designated in writing by Purchaser at least two (2) Business Days prior to the Closing.

Section 1.3 Tax Treatment of Contemplated Transactions.

(a)

[REDACTED]

(b)

[REDACTED]

(c)

[REDACTED]

(d)

[REDACTED]

(e)

[REDACTED]

Section 1.4 Post-Closing Adjustment.

(a) No later than sixty (60) Business Days following Closing, Purchaser shall deliver to Seller a written statement (the “Closing Statement”) of the actual Net Adjustment Amount as of the Closing (the “Actual Net Adjustment Amount”) and the actual Palisades Target Value as of the Closing (as adjusted pursuant to the definition thereof, the “Actual Target Value”), which statement shall include the (i) the actual Net Liabilities Amount as of the Closing consistent with the Net Liabilities Adjustment Schedule, (ii) the actual Qualified Expense Amount as of the Closing consistent with the Qualified Expenses Adjustment Schedule and, in each case, consistent with the classification or allocation of any Qualified Expense or Net Liability determined pursuant to Section 1.2 except where such classification or allocation was the result of manifest error in preparing the Estimated Closing Statement, and (iii) the actual adjustments under the Qualified Expenses Adjustment Schedule, consistent with the classification or allocation of any such adjustments determined pursuant to Section 1.2 except where such classification or allocation was the result of manifest error in preparing the Estimated Closing Statement. No later than twenty (20) Business Days following delivery by Purchaser of the Closing Statement, Seller shall notify Purchaser in writing whether it accepts or disputes the

accuracy of the Closing Statement. If Seller accepts the Closing Statement or fails to notify Purchaser of any dispute with respect thereto, the calculation of the Net Adjustment Amount shall be deemed final and conclusive and binding upon all the Parties in all respects, including for determining the Purchase Price and the payments under Section 1.4(c) or Section 1.4(d). If Seller disputes the accuracy of the Closing Statement, Seller shall provide written notice to Purchaser no later than ten (10) Business Days following the delivery by Purchaser of the Closing Statement (the “Dispute Notice”), setting forth in reasonable detail those items that Purchaser disputes. During the fifteen (15) Business Day period following delivery of a Dispute Notice, the Parties shall negotiate in good faith with a view of resolving their disagreements. If the Parties fail to resolve their differences over the dispute items within such fifteen (15) Business Day period, then Purchaser and Seller shall forthwith jointly request that a nationally recognized independent public accounting firm, as shall be mutually agreed by Purchaser and Seller (the “Accounting Expert”), be appointed as expert. If, after ten (10) Business Days after the end of such fifteen (15) Business Day period, Purchaser and Seller cannot mutually agree on the selection of the Accounting Expert, either Purchaser or Seller may request that the American Arbitration Association appoint, as Accounting Expert, a senior partner in a nationally recognized independent public accounting firm, who is a certified public accountant, independent of Purchaser or Seller, and who is impartial. The Accounting Expert shall act as an expert and not an arbitrator, and shall have no more than twenty (20) Business Days from the date of referral and no more than ten (10) Business Days from the final submission of information by Seller and Purchaser within which to render its written decision with respect to the disputed items. In resolving any item that remains in dispute, the Accounting Expert may not assign a value to any such item greater than the maximum value or less than the minimum value for each such item claimed by Purchaser or Seller and the Accounting Expert shall not have any right to rule on any classification or allocation of any Qualified Expense, Net Liability or the adjustments to the Palisades Target Value in the definition thereof determined pursuant to Section 1.2 except in the case of manifest error in such classification or allocation. The decision of the Accounting Expert shall be final and binding upon the Parties, absent manifest error, for determining the Purchase Price and the payments under Section 1.4(c) or Section 1.4(d). The fees and expenses of the Accounting Expert shall be allocated to be paid by Purchaser, on the one hand, and Seller, on the other hand, based upon the percentage that the portion of the disputed amount not awarded to each Party bears to the amount actually contested by such Party, as determined by the Accounting Expert.

(b) Each of Purchaser and Seller shall use commercially reasonable efforts, upon reasonable advance notice and during normal business hours, to cooperate with each other and their respective Representatives in connection with this Section 1.4. Each of Purchaser and Seller shall enter into a customary engagement letter with the Accounting Expert.

(c) If the difference of (i) one thousand dollars (\$1,000.00), minus (ii), unless mutually agreed to in writing by the Parties, the Actual Net Adjustment Amount as determined by this Section 1.4 (the “Actual Purchase Price”) is less than the Estimated Purchase Price, the Seller shall promptly pay an amount equal to such shortage to Purchaser. If the Actual Purchase Price exceeds the Estimated Purchase Price, Purchaser shall promptly pay an amount equal to such excess to Seller. Any payments made by Purchaser or Seller pursuant to this Section 1.4 shall be made by wire transfer of immediately available funds to the accounts designated by Purchaser or Seller, as applicable.

(d) If, upon determination of the Actual Target Value pursuant to Section 1.4(a), the Actual Target Value Adjustment is less than the Estimated Target Value, and Seller made a Shortfall Payment pursuant to Section 6.8(c), then Purchaser shall promptly pay the difference between the actual Shortfall Payment made by Seller and the amount of Shortfall Payment that would have been necessary to satisfy the condition to Closing in Section 8.1(g) using the Actual Target Value. If the Actual Target Value is greater than the Estimated Target Value, and the Actual Target Value would have caused the condition to Closing in Section 8.1(g) not to be satisfied, then Seller shall promptly pay the amount that would have been necessary to satisfy the Closing condition in Section 8.1(g) using the Actual Target Value.

ARTICLE 2

THE CLOSING

Section 2.1 Closing. The closing of the purchase and sale of the Membership Interests (the “Closing”) shall take place (a) at the offices of Skadden, Arps, Slate, Meagher & Flom LLP at 1440 New York Avenue, N.W., Washington, D.C. at 10:00 a.m. (local time) no later than the twentieth (20th) Business Day following the satisfaction or waiver of the conditions set forth in Article 8 (other than the conditions in Section 8.1(g) and Section 8.3(d), conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions on or before the Closing Date) or (b) at such other place, date and time as the Parties may agree in writing (the day on which the Closing takes place being, the “Closing Date”). For purposes of this Agreement, the effective time of the Closing shall be deemed to be 12:01 a.m. Eastern time on the Closing Date.

Section 2.2 Closing Deliveries by Seller to Purchaser. At the Closing, Seller will deliver, or cause to be delivered, the following to Purchaser:

- (a) An amount equal to the absolute value of the Estimated Purchase Price, if the Estimated Purchase Price is negative;
- (b) All Transaction Documents duly executed by ENP, Seller or Affiliate of Seller, as applicable;
- (c) Copies of the Required Regulatory Approvals applicable to the Seller Parties;
- (d) Certified resolutions of the management committee of each of ENP and Seller authorizing the execution and delivery of this Agreement and the Transaction Documents to be executed and delivered by ENP and Seller, as applicable, and the consummation of the Contemplated Transactions;
- (e) A certificate of good standing (or equivalent document) with respect to ENP, issued by the Secretary of State of the State of Delaware, and a certificate of good standing with respect to Seller, issued by the Secretary of State of the State of Delaware, in each case, issued not earlier than twenty (20) days prior to the Closing Date;

(f) A certificate of authority of ENP to do business in Michigan, issued by the Secretary of State of the State of Michigan;

(g) Duly executed resignations, effective as of the Closing, of the officers of ENP and the members of its management committee;

(h) All entity minute books, entity ledgers and registers and entity seals of ENP (it being agreed and understood that Seller shall be permitted to retain copies thereof);

(i) The Membership Interest Assignment;

(j) [REDACTED];

and

(k) The documents contemplated by Article 8, to the extent not theretofore delivered and such other agreements, consents, documents, instruments and writings as are reasonably required to be delivered by Seller or its Affiliates at or prior to the Closing Date pursuant to this Agreement or any other Transaction Document or otherwise reasonably required in connection with the consummation of the Contemplated Transactions.

Section 2.3 Closing Deliveries by Purchaser to Seller. At the Closing, the Purchaser Parties will deliver, or cause to be delivered, the following to Seller:

(a) An amount in cash equal to the Estimated Purchase Price, if the Estimated Purchase Price is positive;

(b) All Transaction Documents duly executed by Purchaser and Parent, as applicable;

(c) Copies of the Required Regulatory Approvals applicable to the Purchaser Parties;

(d) [REDACTED];

(e) The payment of any amounts required pursuant to Section 6.21(b);

(f) Certified resolutions of the appropriate managing or governing body or bodies of each of Purchaser and Parent authorizing the execution and delivery of this Agreement and the Transaction Documents to be executed and delivered by Purchaser and such Parent, as applicable, and the consummation of the Contemplated Transactions;

(g) A certificate of good standing with respect to Purchaser, issued by the Secretary of State of the State of Delaware, and a certificate of good standing with respect to Parent, issued by the Secretary of State of the State of Delaware; and

(h) The documents contemplated by Article 8, to the extent not theretofore delivered and such other agreements, consents, documents, instruments and writings as are reasonably required to be delivered by Purchaser or its Affiliates at or prior to the Closing Date

pursuant to this Agreement or any other Transaction Document or otherwise reasonably required in connection with the consummation of the Contemplated Transactions.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF SELLER

Except as set forth in the Seller Disclosure Schedules, Seller represents and warrants to Purchaser as follows:

Section 3.1 Organization; Qualification. Seller is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Delaware and has all requisite limited liability company power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted. Seller is duly qualified to do business and is in good standing (with respect to jurisdictions that recognize the concept of good standing) as a foreign entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where any such failure to be so qualified or in good standing would not have, individually or in the aggregate, a Seller Material Adverse Effect.

Section 3.2 Ownership of Membership Interests. Seller has good and valid title to the Membership Interests, and all of the Membership Interests are owned of record and beneficially by Seller and free and clear of all Encumbrances (other than transfer restrictions of general applicability as provided under the Securities Act and other applicable securities Laws). The sale of the Membership Interests to Purchaser in accordance with the terms of this Agreement and the Membership Interest Assignment will effectively transfer to and vest in Purchaser good and valid title to, and record and beneficial ownership of, all of the Membership Interests, free and clear of all Encumbrances (other than transfer restrictions of general applicability as provided under the Securities Act and other applicable securities Laws, and Encumbrances placed thereon by Purchaser or otherwise applicable solely to Purchaser or its assets).

Section 3.3 Authority. Seller has all requisite limited liability company power and authority, and has taken all limited liability company action necessary, to execute and deliver this Agreement and each of the Transaction Documents to which Seller is a party, and to perform its obligations under this Agreement and each of the Transaction Documents to which Seller is a party and to consummate the Contemplated Transactions. This Agreement has been, and each of the Transaction Documents will be at the Closing, duly executed and delivered by Seller and, assuming the due authorization, execution and delivery by the other parties hereto and thereto, this Agreement constitutes, and each of the Transaction Documents will constitute at the Closing, a valid, legal and binding obligation of Seller enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles (the "Bankruptcy and Equity Exception").

Section 3.4 No Violation; Consents and Approvals.

(a) Subject to obtaining or making the applicable Required Regulatory Approvals, neither the execution and delivery by Seller of this Agreement or any of the Transaction Documents to which Seller is a party nor the consummation by Seller of the Contemplated Transactions will (i) conflict with or result in any breach or violation of any provision of Seller's Organizational Documents; (ii) result in a default (or give rise to any right of termination, cancellation or acceleration) under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, material license or material agreement or contract or other material instrument or obligation to which Seller is a party or by which it may be bound, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite Consents have been, or will be prior to the Closing obtained; or (iii) constitute a violation of any Law or Governmental Order applicable to Seller except in the case of clause (ii) or (iii) for any such default or violation which would not have, individually or in the aggregate, a Seller Material Adverse Effect.

(b) Subject to the receipt or satisfaction of the applicable Required Regulatory Approvals listed in Section 3.4(b) of the Seller Disclosure Schedules, no Consent or Filing with any Governmental Authority (or any regional transmission organization or independent system operator) is necessary for the execution and delivery by Seller of this Agreement or any of the Transaction Documents to which Seller is party or the consummation by Seller of the Contemplated Transactions, other than (i) such Consents and Filings that the failure to obtain or make would not have, individually or in the aggregate, a Seller Material Adverse Effect and (ii) such Consents and Filings which become applicable to Seller or ENP as a result of the status of Purchaser (or any of its Affiliates) or as a result of any other facts that specifically relate to the business or activities in which Purchaser (or any of its Affiliates) is or proposes to be engaged (whether before or after the Closing).

Section 3.5 Brokers; Finders. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the Contemplated Transactions based upon arrangements made by or on behalf of Seller, ENP or any Affiliate thereof.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES REGARDING ENP

Except as set forth in the Seller Disclosure Schedules, each of Seller and ENP represents and warrants to Purchaser as follows:

Section 4.1 Organization; Qualification. ENP is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Delaware and has all requisite limited liability company power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted. Section 4.1 of the Seller Disclosure Schedules sets forth each foreign jurisdiction in which ENP is licensed or qualified to do business and is in good standing (with respect to jurisdictions that recognize the concept of good standing) as a foreign limited liability company or other legal entity where the ownership, leasing or operation of its assets or properties or conduct of its business requires such

qualification, except where any such failure to be so qualified or in good standing would not have, individually or in the aggregate, an ENP Material Adverse Effect.

Section 4.2 Authority. ENP has all requisite limited liability company power and authority, and has taken all limited liability company action necessary, to execute and deliver this Agreement and each of the Transaction Documents to which ENP is a party, to perform its obligations under this Agreement and each of the Transaction Documents to which ENP is a party and to consummate the Contemplated Transactions. This Agreement has been, and each of the Transaction Documents will be at the Closing, duly executed and delivered by ENP and, assuming the due authorization, execution and delivery by the other parties hereto and thereto (other than Seller or any of its Affiliates), this Agreement constitutes, and each of the Transaction Documents will constitute at the Closing, a valid and binding obligation of ENP enforceable against it in accordance with its terms, subject to the Bankruptcy and Equity Exception.

Section 4.3 No Violation; Consents and Approvals.

(a) Subject to obtaining or making the applicable Required Regulatory Approvals, neither the execution and delivery by ENP of this Agreement or any of the Transaction Documents to which ENP is a party nor the consummation by ENP of the Contemplated Transactions will (i) conflict with or result in any breach or violation of any provision of ENP's Organizational Documents; (ii) result in a default (or give rise to any right of termination, cancellation or acceleration) under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, material license or material agreement or other material contract or other material instrument or material obligation to which ENP is a party or by which it may be bound, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite Consents have been, or will be prior to the Closing obtained, or which would not, individually or in the aggregate, reasonably be expected to be material; or (iii) constitute a violation of any Law or Governmental Order applicable to ENP in any material respect, except in the case of clause (ii) or (iii) for any such default or violation which would not be, individually or in the aggregate, material to ENP after the Closing.

(b) Subject to the receipt or satisfaction of the applicable Required Regulatory Approvals, no Consent or Filing with any Governmental Authority (or any regional transmission organization or independent system operator) is necessary for the execution and delivery by ENP of this Agreement or any of the Transaction Documents to which ENP is a party or the consummation by ENP of the Contemplated Transactions, other than (i) such Consents and Filings that the failure to obtain or make would not, individually or in the aggregate, reasonably be expected to be material, and would not materially impair ENP's ability to perform its material obligations under this Agreement or any of the Transaction Documents to which ENP is a party and (ii) such Consents and Filings which become applicable to Seller or ENP as a result of the status of Purchaser (or any of its Affiliates) or as a result of any other facts that specifically relate to the business or activities in which Purchaser (or any of its Affiliates) is or proposes to be engaged from and after the Closing.

Section 4.4 Membership Interests; No Subsidiaries. All of the Membership Interests are duly and validly authorized, issued, outstanding, fully paid and nonassessable and are owned

of record and beneficially by Seller. The Membership Interests are the only outstanding equity interests of ENP. The Membership Interests are not certificated. Except for this Agreement and as set forth on Section 4.4 of the Seller Disclosure Schedules, there are no outstanding or authorized subscriptions, options, rights, warrants, profits interests, phantom stock, profit participation or similar rights, convertible securities or other agreements or calls, demands or commitments of any kind relating to the issuance, sale or transfer of any ownership interest of ENP. Except for the Decommissioning Trust (including the Qualified Decommissioning Fund), ENP does not own, control or participate in, directly or indirectly, any interest in any Person.

Section 4.5 Permits; Compliance with Applicable Laws. Except as set forth on Section 4.5 of the Seller Disclosure Schedules ENP has all Permits material to the conduct of its business as now being conducted or material to the ownership, lease, use or operation of the Facilities as now being conducted. Each of ENP and, with respect to the Facilities, ENOI is, and has been during the three (3) year period prior to the date hereof and the Closing Date, in compliance with all such Permits and Laws of any Governmental Authority applicable to it except for violations which would not be, individually or in the aggregate, material to ENP after the Closing. Except as set forth on Section 4.5 of the Seller Disclosure Schedules, ENP has not received any written notification which remains unresolved that it is in violation of any such Permits or any Law applicable to the Facilities, except for notifications of violations which would not be, individually or in the aggregate, material to ENP after the Closing. Except for any conditions imposed, proposed or threatened by any Governmental Authority in connection with or related to the Required Regulatory Approvals or the Contemplated Transactions, as set forth on Section 4.5 of the Seller Disclosure Schedules as of the Closing Date, no Governmental Authority is threatening in writing to revoke, adversely modify or impose any condition or sanction in respect of any such Permit, or has commenced proceedings to revoke, adversely modify or impose any condition or sanction in respect of any such Permit.

Section 4.6 Reports. Except as set forth in Section 4.6 of the Seller Disclosure Schedules, since January 1, 2016, ENP and its Affiliates have filed or caused to be filed with any applicable state or local utility commission or regulatory body, the NRC, the FCC, the Department of Energy and the FERC, as the case may be, all material forms, statements, reports and documents (including all exhibits, amendments and supplements thereto) required to be filed by ENP or any of its Affiliates with respect to the Facilities or the ownership or operation thereof under each of the applicable Laws (including Michigan public utility Laws), the Federal Power Act, the Public Utility Holding Company Act, the Atomic Energy Act, the Energy Reorganization Act and the Price-Anderson Act and the respective rules and regulations thereunder, except for such Filings the failure of which to make would not, individually or in the aggregate, be material to ENP after the Closing. All such Filings complied in all material respects with all applicable requirements of the appropriate Law and the rules and regulations thereunder in effect on the date each such report was filed. Except pursuant to the previous sentence as it relates to compliance with applicable Law, rules and regulations, ENP shall not be deemed to be making any representation or warranty to Purchaser hereunder concerning the financial statements or projections of ENP or any of its Affiliates contained in any such report.

Section 4.7 Absence of Certain Changes or Events. Since January 1, 2017, there has not been any ENP Material Adverse Effect, and since January 1, 2017 through the date of this Agreement, ENP has operated and maintained, or has caused to be operated and maintained, the

Facilities in the ordinary course consistent with Good Industry Practices and taking into account the planned shutdown of the Palisades Facilities and the partially decommissioned Big Rock Point Facility.

Section 4.8 Title to Property; Encumbrances.

(a) Except for Permitted Encumbrances, ENP has marketable title to, or holds pursuant to valid and binding leases, all of the material Tangible Personal Property, including all property set forth on Section 4.8 of the Seller Disclosure Schedules, free and clear of all Encumbrances, except where the failure to hold such title, individually or in the aggregate, would not be material to ENP after the Closing.

(b) Except for any Excluded Real Property and any Excluded Assets, or as permitted by Section 6.1(c)(iv), but including the assets and properties set forth on Section 4.8 of the Seller Disclosure Schedule, the tangible assets and properties of ENP, and taking into account the planned Decommissioning of the Facility and taking into account any assets or services to or provided or made available pursuant to the Transition Services Agreement, including any property held pursuant to valid and binding leases, the tangible assets and properties of ENP as of the Closing constitute all of the tangible assets and properties used to operate the Facilities in the manner operated as of the Business Day immediately prior to the Closing.

Section 4.9 Real Property. Section 4.9(a) of the Seller Disclosure Schedules sets forth a list of all of the real property owned by ENP, including the Facilities, (but excluding any Tangible Personal Property thereon) (the “Owned Real Property”), but excluding the real property owned by ENP set forth on Section 4.9(b) of the Seller Disclosure Schedules identified as “Excluded Real Property” (the “Excluded Real Property”). ENP owns good and marketable title to the Owned Real Property, subject to no Encumbrances other than Permitted Encumbrances. There are no outstanding options, rights of first offer or refusal or other preemptive rights in favor of any Third Party to purchase the Owned Real Property or any portion thereof, except as set forth in Section 4.9(a) of the Seller Disclosure Schedules. ENP has not leased, subleased or otherwise granted to any Person the right to use or occupy the Owned Real Property or any material portion thereof, except as set forth in Section 4.9(a) of the Seller Disclosure Schedules. Except as set forth in Section 4.9(a) of the Seller Disclosure Schedules, to the Knowledge of Seller and ENP, there are no eminent domain proceedings of any kind, pending or threatened, against any Owned Real Property.

Section 4.10 Leased Property. Section 4.10 of the Seller Disclosure Schedules sets forth a correct and complete list of each material lease (each, a “Lease”) under which ENP is a lessee or lessor which is a lease of real property. There is not, with respect to any Lease, any material event of default existing on the part of ENP or, to the Knowledge of Seller or ENP, on the part of any other party thereto. Except for the Consents set forth in Section 4.10 of the Seller Disclosure Schedules (the “Lease Consents”), no Consent of any Third Party is required under any Lease, as a result of the consummation of the Contemplated Transactions. The full amount of the security deposit required under each Lease, if any, is on deposit thereunder.

Section 4.11 Intellectual Property Rights.

(a) Section 4.11(a) of the Seller Disclosure Schedules sets forth a true and complete list of (i) all material Intellectual Property that is owned by ENP that is subject to registration or application for registration (including, where applicable, the title, application or registration number and jurisdiction) (the “Owned Intellectual Property”), and (ii) Intellectual Property used by ENP under a license or similar agreement under which ENP pays a specified licensing fee linked to such Intellectual Property of more than [REDACTED] per annum or for which ENP paid a perpetual licensing fee of [REDACTED] or more (“Material Licensed Intellectual Property”). Together, the Owned Intellectual Property and the Material Licensed Intellectual Property are the “Scheduled Intellectual Property.” ENP owns all right, title and interest in and to the Owned Intellectual Property, free and clear of all Encumbrances other than Permitted Encumbrances, and has the rights to use all Material Licensed Intellectual Property. None of the Scheduled Intellectual Property is subject to any outstanding order, ruling, decree, judgment or stipulation to which ENP is or has been made a party.

(b) To the Knowledge of Seller and ENP the assets and properties held at the Facilities do not infringe upon or otherwise violate the Intellectual Property rights of any other Person, and no such claims are pending or, to the Knowledge of Seller and ENP, threatened against ENP, except for violations which would not be, individually or in the aggregate, material to ENP after the Closing.

(c) To the Knowledge of Seller and ENP, no other Person is infringing upon the rights of ENP in any Owned Intellectual Property in any material respect.

(d) Each item of Owned Intellectual Property is subsisting and, to the Knowledge of Seller and ENP, valid and enforceable, except as would not, individually or in the aggregate, reasonably be expected to be material to ENP after the Closing.

Notwithstanding any other provision of this Agreement, this Section 4.11 contains the exclusive representations and warranties of the Seller Parties concerning Intellectual Property matters, and the Seller Parties disclaim any and all other warranties that may relate to Intellectual Property.

Section 4.12 Insurance. Section 4.12 of the Seller Disclosure Schedules sets forth, all insurance policies (the “Insurance Policies”) of any kind or nature, including policies of property damage, fire, liability, Nuclear Insurance Policies, workers’ compensation and other forms of insurance maintained by or on behalf of ENP, indicating the type of coverage, name of insured, name of insurance carrier or underwriter and expiration date of each policy. The Insurance Policies are in full force and effect, all premiums with respect thereto covering all periods up to and including the date of this Agreement have been paid (other than retroactive premiums which may be payable with respect to Nuclear Insurance Policies), and no written notice of cancellation, nonrenewal or termination has been received by ENP (except for any such notice received in connection with the termination of such policy at the Closing) with respect to any Insurance Policy which was not after the date of this Agreement replaced on substantially similar terms prior to the date of such cancellation and ENP (or any such other Person who has obtained such insurance on behalf of ENP) is not in material breach or default thereunder. ENP does not have any self-insurance arrangements.

Notwithstanding any other provision of this Agreement, this Section 4.12 contains the exclusive representations and warranties of the Seller Parties concerning insurance matters.

Section 4.13 Environmental Matters. Except as set forth in Section 4.13 of the Seller Disclosure Schedules:

(a) Section 4.13(a) of the Seller Disclosure Schedules sets forth all material Environmental Permits necessary for the ownership or use of the Facilities as conducted prior to Closing;

(b) Except as set forth in Section 4.13(b) of the Seller Disclosure Schedules, ENP holds all material Environmental Permits necessary for the ownership or use of the Facilities as conducted prior to the Closing Date, including any use directed or executed by ENOI or other parties, and ENP has duly and timely applied for any renewal, amendment, modification or extension of any material Environmental Permit as necessary to preserve the permissions available to the Facilities under such permits beyond the Closing Date for the current use prior to the Closing Date;

(c) Except as set forth in Section 4.13(c) of the Seller Disclosure Schedules, (i) ENP, ENOI and the Facilities are, and have been for the previous five (5) years, in compliance in all material respects with all material Environmental Laws and all material Environmental Permits and (ii) neither Seller, ENOI or ENP has received any written notification from a Governmental Authority, or has Knowledge of any imminent written notice, that ENP or ENOI is or may be in violation of any applicable Environmental Law or any of its material Environmental Permits;

(d) There are no Environmental Claims pending or, to the Knowledge of Seller and ENP, threatened in writing against ENP by any Governmental Authority with respect to the ownership or use of the Facilities;

(e) Except as set forth in Section 4.13(e) of the Seller Disclosure Schedules, neither the Site, nor any portion thereof, is an Environmental Clean-up Site;

(f) To the Knowledge of Seller and ENP, (i) none of the Off-Site Locations to which any Hazardous Substances, Nuclear Materials or Mixed Substances have at any time been transported from the Facilities by ENP for treatment, storage, handling or disposal is an Environmental Clean-up Site or (ii) would subject ENP to any liability under Environmental Law that would have, individually or in the aggregate, an ENP Material Adverse effect. All locations to which any Hazardous Substance, Nuclear Materials or Mixed Substances have been transported from the Facilities by ENP or, to the Knowledge of Seller and ENP, prior to ENP's ownership of the Facility are identified in Section 4.13(f) of the Seller Disclosure Schedules;

(g) Except for the Consents and Filings set forth in Section 4.13(g) of the Seller Disclosure Schedules (the "Environmental Permit Consents"), to the Knowledge of Seller and ENP, no material Consent or Filing with any Governmental Authority with respect to Environmental Permits is necessary for the consummation of the Contemplated Transactions;

(h) Section 4.13(h) of the Seller Disclosure Schedules sets forth all environmental reports and site characterization studies obtained or commissioned by ENP (the “Environmental Reports”). Seller has made available to Purchaser a true, complete and correct copy of each Environmental Report; and

(i) Except for Releases of Hazardous Substances, Nuclear Materials or Mixed Substances set forth in Section 4.13(i) of the Seller Disclosure Schedules or identified in the Environmental Reports, there has been no material Release of Hazardous Substances, Nuclear Materials or Mixed Substances at or migrating from the Site during ENP’s ownership period of the Facilities or, to the Knowledge of Seller and ENP, prior to ENP’s ownership of the Facilities.

Notwithstanding any other provision of this Agreement, Section 4.13 contains the exclusive representations and warranties of the Seller Parties concerning environmental matters, Environmental Permits and Environmental Laws and Nuclear Laws related to environmental matters.

Section 4.14 Labor and Employment Matters.

(a) Section 4.14(a) of the Seller Disclosure Schedules sets forth a complete and accurate list of each Collective Bargaining Agreement affecting Palisades Employees. Seller has made available to Purchaser a true, complete and correct copy of each Collective Bargaining Agreement and any other material written agreement relating to the employment of Palisades Employees to which Seller, ENP or ENOI is a party. ENP is not a party to any Collective Bargaining Agreement.

(b) The employment of each Palisades Employee by ENOI, ENP or any Seller Affiliate is in compliance with all applicable Laws respecting employment and employment practices, immigration, leave, occupational safety and health standards, record retention requirements, terms and conditions of employment and wages and hours, except for any violations which would not be, individually or in the aggregate, material to ENP after the Closing. All individuals characterized and treated as consultants or independent contractors of ENOI, ENP or any Seller Affiliate and relating to the Facilities are properly treated as independent contractors under all applicable laws, except for any misclassification that would not be, individually or in the aggregate, material to ENP after the Closing. There are no unfair labor practice charges with respect to the employment of any Palisades Employee or Target Employee relating to the Facilities pending before the National Labor Relations Board and, to the Knowledge of Seller, no such charge is threatened in writing that would be reasonably expected to be, individually or in the aggregate, material to ENP after the Closing, except as set forth on Section 4.14(b) of the Seller Disclosure Schedules. There is no labor strike, lockout or work stoppage actually pending, or, to the Knowledge of Seller and ENP, threatened in writing, in each case with respect to ENOI or ENP relating to the Facilities. Except as set forth on Section 4.14(b) of the Seller Disclosure Schedules, there is no arbitration proceeding arising out of or under any Collective Bargaining Agreement that is pending with respect to ENOI or ENP relating to the Facilities or any Palisades Employee whose employment is covered by any such Collective Bargaining Agreement, and, to the Knowledge of Seller and ENP, no such arbitration is threatened in writing, except as set forth on Section 4.14(b) of the Seller Disclosure Schedules. There is no lawsuit, complaint, charge, arbitration, grievance, or claim of unlawful employment

practices, including but not limited to any involving discrimination, retaliation, harassment, leaves, wages or hours of work with respect to the employment of any Palisades Employee relating to the Facilities and, to the Knowledge of Seller and ENP, none is threatened in writing, except as set forth on Section 4.14(b) of the Seller Disclosure Schedules. Section 4.14(b) of the Seller Disclosure Schedules sets forth the list of unfair labor practice charges, labor arbitrations, and other employment lawsuits, charges, or arbitrations pending as of the Business Day immediately preceding the date of this Agreement and as updated as of the Closing Date with respect to ENOI and ENP relating to the Facilities or any Palisades Employee or Target Employee.

(c) All Palisades Employees are based in the United States. Except as set forth in Section 4.14(c) of the Seller Disclosure Schedules, there are no employees of ENOI, ENP or any of its Affiliates who perform substantially all of their services for the Palisades NPS, other than Palisades Employees or Target Employees.

(d) Except as would not be reasonably likely to result in liability to ENP, or to Purchaser or any of its Affiliates, there are no material (i) outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing pursuant to any workplace safety and insurance Laws (including IRS Employer Shared Responsibility Payment Notice under Code § 4980H or any notice of ACA information reporting penalties under Code § 6055, 656, 6721 or 6722) and (ii) orders, injunctions, judgments, decrees, rulings, assessments or arbitration awards under applicable occupational health and safety Laws which are currently outstanding, in each case, which relate to the Palisades Employees or the Facilities.

Notwithstanding any other provision of this Agreement, this Section 4.14 and Section 4.15 contain the exclusive representations and warranties of the Seller Parties concerning labor and employment matters.

Section 4.15 ERISA; Benefit Plans.

(a) Seller has made available to Purchaser each material written “employee benefit plan” as defined in Section 3(3) of ERISA, whether or not subject to ERISA, each material written bonus, employment, deferred compensation, incentive compensation, stock purchase, restricted stock, stock option, or other equity-based compensation, severance, retention or termination pay, fringe benefit, education reimbursement, vacation or holiday pay, welfare, cafeteria, flexible spending, hospitalization or other medical, dental, vision life, disability, accident or other insurance, supplemental unemployment benefits, savings, profit-sharing, pension, or retirement plan, program, agreement or arrangement (including any employment agreement), and each other material written employee benefit plan, program, policy, agreement or arrangement, in each case that is sponsored, maintained or contributed to, or required to be contributed to, by Seller, ENP or any entity that, prior to the Closing, is an ERISA Affiliate of ENP for the benefit of any Palisades Employee or Target Employee (each, a “Benefit Plan”). ENP does not have any employees and does not sponsor, maintain or contribute to any Benefit Plans. Section 4.15(a) of the Seller Disclosure Schedule contains a true and complete list of each Benefit Plan. For the avoidance of doubt, a Collective Bargaining Agreement shall not be deemed a Benefit Plan.

(b) With respect to each Benefit Plan in which any Target Employee participates or is eligible to participate that is intended to be “qualified” under Section 401(a) of the Code, Seller has made available to Purchaser: (i) the trust documents and all amendments thereto, (ii) the most recent summary plan description and summaries of material modification thereto, and (iii) the most recent determination, advisory and/or opinion letter received from the IRS and the most recent annual reports (Form 5500 series, including all required schedules and financial statements with respect thereto).

(c) Each Benefit Plan intended to be “qualified” within the meaning of Section 401(a) of the Code has received a favorable determination letter from the IRS as to its qualification and to Seller’s Knowledge no event has occurred and no condition exists that would reasonably be expected to adversely affect the qualified status of such Benefit Plan or result in the revocation of such determination letter.

(d) Except as could not be reasonably expected to give rise to a Liability of ENP, the Purchaser Parties or their Affiliates, with respect to each Pension Plan: (i) no liability to the PBGC has been incurred (other than for premiums not yet due); (ii) no notice of intent to terminate the plan has been filed with the PBGC or distributed to participants; (iii) no amendment terminating the plan has been adopted; (iv) no proceedings to terminate the plan have been instituted by the PBGC; (v) no event or condition has occurred which might constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, the plan; (vi) all applicable minimum funding requirements under Section 412 of the Code and Section 302 of ERISA have been met, and no application for a funding waiver or an extension of any amortization period pursuant to Section 412 of the Code has been made; (vii) no lien has arisen under ERISA or the Code, or is likely to arise, on the assets of ENP or the Facilities; and (viii) there has been no cessation of operations at a Facility subject to Section 4062(e) of ERISA within the last seven (7) years and the Contemplated Transactions shall not result in any such cessation under Section 4062(e) of ERISA. No Pension Plan is a “multiemployer plan,” within the meaning of Section 3(37) of ERISA, or a multiple employer plan, as described in Section 413(c) of the Code or Sections 4063 or 4064 of ERISA. Within the immediately preceding six (6) years measured from the date of this Agreement and from the Closing Date, Seller, ENP or any entity that is an ERISA Affiliate of ENP has not (or will not have) withdrawn from any Pension Plan that is a “multiemployer plan” (within the meaning of Section 3(37) of ERISA). The consummation of the Contemplated Transactions will not result in a withdrawal from any Pension Plan that is a “multiemployer plan” (within the meaning of Section 3(37) of ERISA) and will not result in any withdrawal liability under ERISA to the Purchaser or its ERISA Affiliates (including ENP) on or following the Closing Date.

(e) Except as would not result in Liability to ENP or to any of the Purchaser Parties or any of their Affiliates, (i) neither the execution and delivery of this Agreement nor the consummation of the Contemplated Transactions, whether alone or together with any other event, will (A) entitle any Target Employee to severance pay or any other payment or benefit or (B) trigger any funding (through a grantor trust or otherwise), accelerate the time of payment, funding or vesting, or increase the amount of any compensation, severance or other benefits to any Target Employee or under any Benefit Plan, and (ii) neither the execution and delivery of this Agreement nor the consummation of the Contemplated Transactions will result in a change in ownership or control of Entergy under Section 280G of the Code.

(f) Except as set forth in Section 4.15(f) of the Seller Disclosure Schedules, no Benefit Plan provides life insurance or medical benefits with respect to any Target Employee beyond his or her retirement or other termination of service, other than continuation coverage mandated by Section 4980B of the Code or Sections 601-608 of ERISA or applicable state Law.

(g) Except as set forth in Section 4.15(g) of the Seller Disclosure Schedules, there are no pending or, to the Knowledge of Seller and ENP, threatened in writing (i) claims (other than routine claims for benefits) or (ii) investigations or audits by a Governmental Authority against ENP with respect to any Benefit Plan.

(h) None of Seller, ENP, or any ERISA Affiliate thereof has taken any action and, to the Knowledge of Seller and ENP, no circumstances exist which may result in Purchaser or any ERISA Affiliate thereof (including ENP) being a party to, or bound by, any Benefit Plan following the Closing. Following the Closing Date, none of Purchaser, ENP or any ERISA Affiliate thereof will have any Liability with respect to any Benefit Plan.

Notwithstanding any other provision of this Agreement, this Section 4.15 contains the exclusive representations and warranties of the Seller Parties concerning employee benefits and ERISA matters.

Section 4.16 Material Agreements.

(a) Section 4.16(a) of the Seller Disclosure Schedules sets forth a true and complete list of all of the ENP Agreements to which ENP is a party, or by which the Facilities are bound. As used in this Agreement, the term “ENP Agreements” means, together with the Material Licensed Intellectual Property and the Leases, the following:

(i) any agreement, contract, lease or commitment that reasonably would be expected to require the payment of money or delivery of goods or services to, from or by ENP with or in an aggregate value or amount of more than [REDACTED] in the case of any such agreement, contract, lease or commitment that cannot be terminated [REDACTED];

(ii) any noncompetition contract or other contract that is related to the Facilities and purports to limit in any material respect either the type of business in which ENP may engage or the manner or geographic area in which it may so engage in any business, in each case, whether on an individual or aggregate basis;

(iii) any partnership, joint venture, shareholders, limited liability company, voting or similar contract material to the Site;

(iv) any standalone indemnification agreement entered into outside of the ordinary course of business in which ENP has an outstanding indemnification to any other Person;

(v) any standalone confidentiality or non-disclosure agreement entered into outside of the ordinary course of business prohibiting the disclosure of confidential information provided to ENP by another Person;

(vi) [REDACTED]

; and

(vii) any agreement for the transportation, disposal, storage, transportation, recycling or the arrangement of such activities with respect to Hazardous Substances, Nuclear Materials or Mixed Substances.

(b) Except as set forth in Section 4.16(b)(i) of the Seller Disclosure Schedules, each ENP Agreement is valid, legal and binding on ENP and in full force and effect and enforceable against ENP, subject to the Bankruptcy and Equity Exception. ENP has not, and to the Knowledge of Seller and ENP, none of the other parties thereto has, violated in any material respect any provision of, or committed or failed to perform, any act, and no event or condition exists, which with or without notice, lapse of time or both would constitute a material default under the provisions of any ENP Agreement, except for violations or defaults that would not be, individually or in the aggregate, material to ENP after the Closing, and ENP has not received written notice of any of the foregoing. The consummation of the Contemplated Transactions will not require under any ENP Agreement the Consent from any Person other than those listed in Section 4.16(b)(ii) of the Seller Disclosure Schedules (the “ENP Agreement Consents”), except for those Consents which, individually or in the aggregate, would not be material to ENP after the Closing. No party to any of the ENP Agreements has provided written notice of its intent to exercise any termination rights with respect thereto or, to the Knowledge of Seller and ENP threatened in writing to cancel such relationship, other than in the ordinary course or for any such termination rights or cancellations that would not, individually or in the aggregate, be reasonably expected to be material to ENP after the Closing. Except as set forth in Section 4.16(b)(iii) of the Seller Disclosure Schedules, ENP has made available to Purchaser a true and complete copy of each ENP Agreement, including any material amendments, modifications or supplements thereto.

(c) The one-time fee under the Standard Spent Fuel Disposal Contract has been indefeasibly paid in full for both the Big Rock Point Site and Palisades NPS.

(d) Notwithstanding any other provision of this Agreement, ENP and Seller make no representation or warranty that any volume discounts, price discounts or other special pricing or terms available prior to the Closing due to ENP’s being an Affiliate of Entergy under any ENP Agreement will be available following the Closing.

Section 4.17 Legal Proceedings. Except as set forth in Section 4.13, Section 4.14(a), Section 4.14(b), Section 4.14(c) and Section 4.17 of the Seller Disclosure Schedules, there is no suit, claim, action, arbitration, investigation of a Governmental Authority, alternative dispute resolution action or any other proceeding pending or, to the Knowledge of Seller and ENP, threatened against ENP with respect to the Facilities or otherwise that is or would reasonably be expected to, individually or in the aggregate, result in liability to ENP in excess of [REDACTED]. There is no unsatisfied judgment, penalty or award against ENP or any of its assets or properties.

Section 4.18 NRC Licenses.

(a) Except as set forth in Section 4.18(a) of the Seller Disclosure Schedules, ENP (together with ENOI) holds (i) the NRC Licenses and (ii) the Permits applicable to the Facilities it owns and/or operates that are issued by the NRC. ENP has not received any written notification by the NRC which remains unresolved that ENP or ENOI is in material violation of the NRC Licenses, any such Permit or any order, rule, regulation or decision of the NRC with respect to the Facilities, except for violations which would not, individually or in the aggregate, be material to ENP after the Closing. To the Knowledge of Seller and ENP, each of ENP and ENOI is in material compliance with all Nuclear Laws and all orders, rules, regulations or decisions of the NRC applicable to it, except as set forth in Section 4.18(a) of the Seller Disclosure Schedules.

(b) To the Knowledge of Seller and ENP, the Facilities conform in all material respects to the technical specifications included in the NRC Licenses in accordance with the requirements of 10 C.F.R. § 50.36 and the Final Safety Analysis Report, as updated, that is required to be maintained for the Facilities in accordance with the requirements of 10 C.F.R. § 50.71(e), and are being operated in all material respects in conformance with all material applicable requirements under the Atomic Energy Act, the Energy Reorganization Act, and the rules, regulations, orders and licenses issued thereunder, except for nonconformances which would not be, individually or in the aggregate, material to ENP after the Closing.

Notwithstanding any other provision of this Agreement, this Section 4.18 contains the exclusive representations and warranties of the Seller Parties concerning the NRC Licenses and any Permits issued by the NRC.

Section 4.19 Tax Matters.

(a) All material Tax Returns which are required to be filed by each Seller Party or with respect to their assets and operations (taking into account all applicable extensions of time within which to file) have been timely filed and all such Tax Returns are true, correct and complete in all material respects.

(b) All material Taxes owed by each Seller Party or with respect to their assets and operations that are due and payable for periods ending before the Closing Date have been or will have been paid, [REDACTED]. No notice of deficiency, audit, or examination has been received in writing from any taxing authority with respect to any Liability for Taxes of any Seller Party, [REDACTED], or with respect to their assets and operations.

(c) There are (and, as of immediately following the Closing, there will be) no liens on any of the assets of ENP with respect to Taxes other than statutory liens for Taxes not yet due and payable.

(d) [REDACTED], there are no outstanding agreements or waivers extending the applicable statutory periods of limitations for any Income Taxes associated with the Seller Parties or with respect to their assets and operations for any period.

(e) ENP is, and has always been, a limited liability company organized under the laws of the State of Delaware, [REDACTED].

(f) [REDACTED], both Seller Parties are and have been members of an affiliated group of corporations filing a consolidated federal income tax return, and neither of the Seller Parties has any Liability for the Taxes of any Person or other taxpayer under Treas. Reg. § 1.1502-6 (or any similar provision of any other Law), as a transferee or successor, or otherwise.

(g) Notwithstanding any other provision of this Agreement, this Section 4.19, Section 4.15 as it relates to employee benefit plans and Section 4.20 as it relates to the Decommissioning Trust contain the exclusive representations and warranties of the Seller Parties concerning Taxes.

Section 4.20 Decommissioning Trust.

(a) The Decommissioning Trust is a trust validly existing under the Laws of the Commonwealth of Pennsylvania that is authorized to and does include a Qualified Decommissioning Fund and a Non-qualified Decommissioning Fund. With respect to all periods prior to the Closing, ENP maintained the Qualified Decommissioning Fund in accordance with all terms and requirements of the Decommissioning Trust Agreement, Code § 468A and the Treas. Reg. §§ 1.468A-1 through 1.468A-9.

(b) A copy of the Decommissioning Trust Agreement as in effect on the date of this Agreement has previously been made available to Purchaser.

(c) [REDACTED]

(d) [REDACTED]

(e) There is no legal proceeding pending against ENP or, to the Knowledge of Seller, the trustee (in its capacity as such), including any proceeding alleging any acts of “self-dealing” as defined in Treas. Reg. section 1.468A-5(b)(2), that would materially affect the financial position of the Decommissioning Trust.

(f) The Qualified Decommissioning Fund is, and always has been, in compliance with section 468A of the Code and the regulations promulgated thereunder. The Qualified Decommissioning Fund is, and always has been, a “Nuclear Decommissioning Reserve Fund” within the meaning of section 468A of the Code and Treas. Reg. sections 1.468A-1 through 1.468A-9, and specifically section 1.468A-5. The Qualified Decommissioning Fund has filed or, as of the Closing Date, will have filed all material Tax Returns required to be filed (taking into account all applicable extensions of time within which to file) prior to the Closing Date with respect to all taxable periods ending prior to the Closing Date, including returns for estimated Income Tax. Neither the trustee of the Decommissioning Trust nor Seller has received a notice of deficiency or assessment from any taxing authority for any period during which the related Facility was owned by ENP which have not been fully paid or finally settled. There are no outstanding agreements or waivers extending the applicable statutory periods of limitations for any Income Tax associated with the Qualified Decommissioning Fund for any period. For purposes of this Section 4.20(f), the representations and warranties are qualified by the Knowledge of Seller with respect to periods prior to ENP’s ownership of the Facility.

Section 4.21 Financial Statements.

(a)

[REDACTED]

(b)

[REDACTED]

Section 4.22 No Undisclosed Liabilities.

[REDACTED]

ARTICLE 5

REPRESENTATIONS AND WARRANTIES OF PURCHASER AND PARENT

Except as set forth in the Purchaser Disclosure Schedules, each of Purchaser and Parent, (jointly and severally) represents and warrants to Seller as follows:

Section 5.1 Organization; Qualification. Purchaser is a limited liability company, duly organized, validly existing and in good standing under the Laws of the State of Delaware. Parent is a corporation, duly organized, validly existing and in good standing under the Laws of the State of Delaware. Each of Purchaser and Parent has all requisite entity power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted. Each of Purchaser and Parent is duly qualified to do business and is in good standing (with respect to jurisdictions that recognize the concept of good standing) as a foreign entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where any such failure to be so qualified or in good standing would not have, individually or in the aggregate, a Purchaser Material Adverse Effect.

Section 5.2 Authority. Each of Purchaser and Parent has all requisite entity power and authority to enter into and has taken all entity action necessary to execute and deliver this Agreement and each of the Transaction Documents to which it is a party, to perform its obligations under this Agreement and each of the Transaction Documents to which it is a party and to consummate the Contemplated Transactions. This Agreement has been, and each of the Transaction Documents will be at the Closing, duly executed and delivered by Purchaser and Parent and, assuming the due authorization, execution and delivery by the other parties hereto and thereto, this Agreement constitutes, and each of the Transaction Documents will constitute at the Closing, the valid, legal and binding obligation of Purchaser and Parent, as applicable, enforceable against it in accordance with its terms, subject to the Bankruptcy and Equity Exception.

Section 5.3 No Violation; Consents and Approvals.

(a) Subject to obtaining or making the applicable Required Regulatory Approvals, neither the execution and delivery by each of Purchaser and Parent of this Agreement or any of the Transaction Documents to which it is a party nor the consummation by each of Purchaser and Parent of the Contemplated Transactions will: (i) conflict with or result in any breach or violation of any provision of the Organizational Documents of Purchaser or Parent; (ii) result in a default (or give rise to, or result in, any right of termination, cancellation or acceleration) under any of the terms, conditions or provisions of, any note, bond, mortgage, indenture, material license or agreement or other instrument or obligation to which Purchaser or Parent is a party or by which it may be bound, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite Consents have been, or will be prior to the Closing obtained, or which would not, individually or in the aggregate, reasonably be expected to be material; or (iii) constitute a violation of any Law or Governmental Order applicable to Purchaser or Parent, except in the case of clause (ii) or (iii) for any such default or violation which would not have, individually or in the aggregate, a Purchaser Material Adverse Effect.

(b) Subject to the receipt or satisfaction of the applicable Required Regulatory Approvals, no Consent or Filing with any Governmental Authority (or any regional transmission organization or independent system operator) is necessary for the execution and delivery by Purchaser and Parent of this Agreement or any of the Transaction Documents to which it is a party or the consummation by Purchaser and Parent of the Contemplated Transactions, other than such Consents and Filings that the failure to obtain or make would not have, individually or in the aggregate, a Purchaser Material Adverse Effect.

Section 5.4 Available Funds.

(a) Purchaser and/or Parent have all funds necessary for payment of the Purchase Price and sufficient for the satisfaction of all of Purchaser's and Parent's obligations under this Agreement. Purchaser has delivered evidence to Seller of the availability of sufficient funds.

(b) At Closing, upon satisfaction of the condition set forth in Section 8.1(g) Purchaser and/or Parent and its Affiliates will have sufficient resources, or other financial instruments (such as, at the discretion of Purchaser or Parent, a letter of credit, support agreement, or surety bond) to (i) meet NRC decommissioning financial assurance requirements pursuant to 10 C.F.R. 50.75; (ii) meet NRC requirements, as applicable, for providing funding for the management of Spent Nuclear Fuel, as required by 10 C.F.R. 50.54(bb); and (iii) meet NRC requirements for funding site restoration activities.

Section 5.5 Permits; Compliance with Applicable Laws. All Permits held by Purchaser and Parent are in full force and effect, except where the failure to be in full force and effect would not have, individually or in the aggregate, a Purchaser Material Adverse Effect. Neither Purchaser nor Parent has received any written notification which remains unresolved that it is in violation of any of such Permits, or any Law applicable to its business, except for notifications of violations that would not have, individually or in the aggregate, a Purchaser Material Adverse Effect. Each of Purchaser and Parent is in compliance with all Permits and Laws of any Governmental Authority applicable to it, except for violations which, to the Knowledge of Purchaser or Parent, as applicable, would not have, individually or in the aggregate, a Purchaser Material Adverse Effect.

Section 5.6 Legal Proceedings. There is no claim, suit, action, proceeding or investigation of any nature pending or, to the Knowledge of Purchaser or Parent, threatened, against Purchaser, Parent or any Affiliate of Purchaser or Parent challenging the validity or propriety of the Contemplated Transactions, which, if adversely determined, would have, either individually or in the aggregate, a Purchaser Material Adverse Effect.

Section 5.7 Solvency. Immediately after giving effect to the Contemplated Transactions, neither Purchaser nor Parent will (a) be insolvent (either because its financial condition is such that the sum of its debts is greater than the fair value of its assets or because the fair salable value of its assets is less than the amount required to pay its probable liability on its existing debts as they mature), (b) have unreasonably small capital with which to engage in its business nor (c) have incurred debts beyond its ability to pay as they become due.

Section 5.8 Purchaser Identity/Foreign Ownership. Purchaser and Parent conform to the restrictions on foreign ownership, control or domination contained in Sections 103d and 104d of the Atomic Energy Act, as applicable, and the NRC's regulations in 10 C.F.R. § 50.38. Neither Purchaser nor Parent is currently owned, controlled, or dominated by a foreign entity and neither will become owned, controlled or dominated by a foreign entity before the Closing Date.

Section 5.9 Technological and Other Qualifications. Purchaser, Parent and/or Parent's Affiliates are financially capable and qualified to undertake their obligations under this Agreement, subject to receipt of the Required Regulatory Approvals, they are licensed and equipped to do so. The consolidated financial statements of Parent and its subsidiaries as of and for the years ended December 31, 2016 and December 31, 2017 and the six (6) months ended June 30, 2018 made available to Seller are true and correct, and each of the consolidated balances sheets (including the notes thereto) included in the financial statements fairly presents in all material respects the consolidated financial position of Parent and its subsidiaries, and each of the consolidated statements of operations and comprehensive income, cash flows and changes in equity included in the financial statements (including in the notes thereto) fairly presents in all material respects the results of operations and comprehensive income, cash flows or changes in equity, as the case may be, of Parent and its subsidiaries for the periods set forth therein, in each case in accordance with GAAP consistently applied during the periods involved, except as may be noted therein (or, in the case of interim financial statements, subject to normal year-end adjustments, which are not expected to be material in effect or amount). To Purchaser and Parent's Knowledge, all statements of experience and qualification of Purchaser and Parent made available to Seller in connection with the negotiation, review and approval of the transactions contemplated by this Agreement and the other Transaction Documents are true and correct in all material respects. Purchaser has sufficient financial resources, when combined with the assets of the Qualified Decommissioning Trust, and sufficient expertise and technical know-how, to perform its Decommissioning obligations under this Agreement and in compliance with applicable Law.

Section 5.10 Brokers; Finders. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the Contemplated Transactions based upon arrangements made by or on behalf of Purchaser or Parent.

Section 5.11 Investment Intent. Purchaser is acquiring the Membership Interests for its own account for investment and not with a view to, or for sale or other disposition in connection with, any distribution of all or any part thereof in violation of federal or state securities Law. In acquiring the Membership Interests, Purchaser is not offering or selling, and will not offer or sell, for Seller or otherwise in connection with any distribution of the Membership Interests, and Purchaser will not participate in any such undertaking or in any underwriting of such an undertaking except in compliance with applicable federal and state securities Laws. Purchaser acknowledges that it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Membership Interests. Purchaser understands that the Membership Interests have not been registered pursuant to the Securities Act or any applicable state securities Laws, that the Membership Interests will be characterized as "restricted securities" under federal securities Laws and that under such Laws and applicable regulations the Membership Interests cannot be sold or otherwise disposed of without registration under the Securities Act or an exemption therefrom.

Section 5.12 Regulatory Status. Purchaser is neither (i) a “holding company” as such term is defined under the Public Utility Holding Company Act, nor (ii) a “public utility” as such term is defined under the Federal Power Act.

ARTICLE 6

COVENANTS OF THE PARTIES

Section 6.1 Conduct of Business During the Interim Period.

(a) Purchaser acknowledges and agrees that during the Interim Period, ENP and ENOI, as the licensed owner and operator of the Facilities, respectively, retain the exclusive responsibility for safe operation of the Facilities, and nothing in this Agreement shall in any way alter the licensed owner’s and operator’s duties or obligations under any Law (including any Required Operating Order) or the NRC Licenses. Except as set forth in Section 6.1(a) of the Seller Disclosure Schedules, during the period commencing on the date of this Agreement and terminating on the earlier to occur of the Closing and the termination of this Agreement pursuant to and in accordance with Article 10 (such period, the “Interim Period”), Seller and ENP shall operate and maintain, or cause to be operated and maintained, in each case, the Facilities in all material respects in the ordinary course consistent with all Permits and Governmental Approvals and with Good Industry Practices and the present use and intended shutdown and Decommissioning of the Palisades Facilities as intended by Purchaser, and the partially decommissioned status of the Big Rock Point Facility, it being understood that any actions deemed reasonably necessary in the use and maintenance of the Facilities in accordance with Good Industry Practices or required by Law or as may be reasonably necessary in response to any Required Operating Order shall be deemed to be in the ordinary course and shall be permitted under this Section 6.1(a).

(b) Without limiting the generality of Section 6.1(a), during the Interim Period, Seller, ENOI and ENP shall, subject to the other requirements of this Article 6, (i) be entitled to exercise all of their rights as owners or operators of the Facilities in connection with suits, petitions or other proceedings related to the ownership or operation of the Facilities, including proceedings before any Governmental Authority; (ii) be entitled to take actions as required by Law or as may be reasonably necessary in response to any Required Operating Order or a Collective Bargaining Agreement or a collective bargaining obligation, including, with respect to any Collective Bargaining Agreement that is set to expire before the anticipated Closing Date, to negotiate in good faith and enter into a successor Collective Bargaining Agreement consistent with prior negotiations provided that such agreements do not result in a material delay to Decommissioning or a material increase in the cost of Decommissioning; (iii) be entitled to take such actions in response to a business emergency or other unforeseen operational matters; (iv) be entitled to take such actions as each deems necessary or appropriate, to cancel or terminate all Affiliate Agreements and to satisfy and discharge all indebtedness or other obligations to or from any of Seller’s Affiliates; (v) determine which individuals shall be employed at the Palisades NPS and the Site (provided that, Seller and ENP shall consult in good faith with Purchaser regarding required staffing levels, but that Seller, ENOI and ENP shall retain final decision rights); provided further, however, with respect to staffing levels for Phase 2, Purchaser shall have final decision rights on and after the Closing Date (provided that

Purchaser shall consult in good faith with Seller regarding such required staffing levels), and in all cases both Seller and Purchaser (as the case may be) shall ensure that the Facilities, the Palisades NPS and the Site are adequately staffed (without over-staffing) to satisfy applicable Laws or other regulatory requirements; and (vi) take any action otherwise contemplated by this Agreement. During the Interim Period, ENP shall be entitled to amend, substitute or otherwise modify any ENP Agreement or Lease (A) to the extent that it expires by its terms prior to the Closing Date or is terminable without Liability to ENP on or after the Closing Date (other than an amendment that would extend the term thereof for a new term of years in excess of the then current term); (B) if the terms and conditions of such modified or substituted (including by way of replacement contracts) ENP Agreement or Lease are no less favorable in the aggregate to ENP than the original ENP Agreement or Lease; (C) in order to enter into any new agreements in the ordinary course consistent with Good Industry Practices, ENP's present practices or any of the other provisions of this Section 6.1 or as may be necessary in response to any Required Operating Order; or (D) if such amendment, substitution, modification or novation is necessary to eliminate references to and participation of Seller's Affiliates other than ENP or facilities owned or operated by Seller's Affiliates other than the Facilities. ENP shall advise Purchaser of such amendments, substitutions, modifications, novations and new agreements to which ENP is a party, and shall update the applicable Section of the Seller Disclosure Schedules pursuant and subject to Section 6.14.

(c) Subject, in all cases, to the terms of Section 6.1(a) and Section 6.1(b), and except as contemplated in this Agreement or as set forth in Section 6.1(c) of the Seller Disclosure Schedules, during the Interim Period, without the prior written consent of Purchaser, which consent will not be unreasonably withheld, conditioned or delayed, ENP shall not directly do any of the following, and shall not issue any Consent, or otherwise take any action, which permits ENP to do any of the following on ENP's behalf or otherwise:

(i)

[REDACTED]

(ii)

[REDACTED]

(iii)

[REDACTED]

(iv)

[REDACTED]

(v)

[REDACTED]

(vi)

[REDACTED]

(vii)

[REDACTED]

(viii)

[REDACTED]

[REDACTED]

(ix)

[REDACTED]

(x)

[REDACTED] or
[REDACTED]

(xi)

[REDACTED]

(d) Notwithstanding anything to the contrary in this Agreement, nothing in this Section 6.1 shall be deemed to limit or otherwise restrict ENP's ability to declare and pay cash dividends to Seller during the Interim Period. Purchaser acknowledges and agrees that Seller retains the full right to any cash dividends with a record date on or prior to the Closing.

Section 6.2 Transition Advisory Committee; Observers; Information.

(a) The Parties shall establish, as soon as practicable after the date of this Agreement, a committee (the "Transition Advisory Committee") consisting of four (4) persons, with two (2) persons designated by Seller and two (2) persons designated by Purchaser, or such other number of persons as may be agreed to by the Parties. The Transition Advisory Committee shall remain in existence until the expiration of the Interim Period and shall oversee and manage the transition process through the Interim Period. Subject to applicable Laws, the Transition Advisory Committee will be kept apprised in a timely manner by ENP of all the Facilities' management and operating developments. The Transition Advisory Committee shall have regular access to the management of ENP and ENOI to discuss the transition process. The Transition Advisory Committee shall have no authority to bind or make agreements on behalf of the Parties or to issue instructions to or direct or exercise authority over ENP or any of its Representatives or to waive or modify any provision of this Agreement. All activities of the Transition Advisory Committee shall cease no later than one hundred eighty (180) days after Closing or such other period as mutually agreed by the Parties.

(b) During the Interim Period, in the interest of cooperation between Seller and Purchaser, to plan for and facilitate an orderly transition of ownership of ENP from Seller to Purchaser and to permit informed action by the Parties regarding their rights pursuant to this Agreement, the Parties agree that, at the sole responsibility and expense of Purchaser, and subject to compliance with all applicable NRC rules and regulations and other applicable Laws, ENP will permit Purchaser's designated Representatives (the "Observers") to reasonably observe all operations of ENP that relate to the Facilities, and such observation will be permitted on a cooperative basis in the presence of one or more individuals designated by Seller. Notwithstanding anything in this Section 6.2(b) to the contrary, (i) the Observers may be

excluded from access to any material, operations or meeting or portion thereof if Seller determines that such exclusion is reasonably necessary to preserve the attorney-client privilege to protect confidential or proprietary information or for other similar reasons or to not supply Purchaser with any information that ENP is legally prohibited from supplying; (ii) the Observers and their actions shall not unreasonably interfere with the operation of the Facilities; and (iii) the number of Observers observing at any particular time and the scheduling and duration of their observation shall be subject at all times to the approval of Seller. The Purchaser Parties agree to indemnify and hold the Seller Parties harmless from any and all claims and Liabilities, including costs and expenses for Loss, injury to or death of any Representative of any Purchaser Party or any other Person, and for any Loss, damage to or destruction of any property owned by any Seller Party or others (including claims or Liabilities for Loss of use of any property), in each case arising directly out of the Observer and other rights of the Purchaser Parties as exercised under this Section 6.2 or resulting from the action or inaction of any of the Representatives of any Purchaser Party during any visit to the Facilities prior to the Closing Date, whether pursuant to this Section 6.2 or otherwise, except (i) with respect to all claims and Liabilities arising out of or resulting from any nuclear incident or nuclear damage or (ii) to the extent caused by or resulting from the gross negligence, willful misconduct or violation of Law by the Seller Parties or their Representatives. During any visit to the Facilities, the Purchaser Parties shall, and shall cause their respective Representatives accessing such Facilities to, comply with all applicable Laws and all of the safety and security procedures of the Seller Parties and conduct themselves in a manner that could not be reasonably expected to interfere with the Facilities. Except as provided above, each of the Purchaser Parties and Seller Parties shall be responsible for their own incurred expenses for purposes of this Section 6.2(b).

(c) Between the date of this Agreement and the Closing, the Parties will negotiate in good faith the scope of the services to be provided under the Transition Services Agreement to be entered into at the Closing; provided, however, the terms of any services (i) shall be limited to no more than six (6) months after the Closing and (ii) shall be limited to those services necessary for ENP to comply immediately after the Closing with its obligations under the NRC Licenses or other NRC requirements, unless as otherwise agreed to by the Parties in writing.

Section 6.3 Access to Information; Confidentiality.

(a) Subject to all applicable Laws, during the Interim Period, ENP will use, or cause to be used, commercially reasonable efforts to, during ordinary business hours, upon reasonable notice and subject to compliance with all applicable NRC rules and regulations and other applicable Laws and subject to approval in advance by Seller or one or more individuals designated by Seller (which approval shall not be unreasonably withheld, conditioned or delayed), (i) give Purchaser and Purchaser's Representatives reasonable access to all Palisades Employees who are management personnel and all ENP books, documents and records (excluding any related to Excluded Assets, Tax Returns, forecasts of ENP's Affiliates, or any other financial books and records that form part of the general ledger of Seller or any of its Affiliates) and the Facilities; (ii) permit Purchaser to make such reasonable inspections thereof as Purchaser may reasonably request; (iii) furnish Purchaser with such financial and operating data and other information with respect to the Facilities in possession of ENP as Purchaser may from time to time reasonably request; and (iv) furnish Purchaser a copy of each material report,

schedule or other document filed or received by ENP since the date of this Agreement with respect to the Facilities with the NRC, the FERC, the FCC or any other Governmental Authority having jurisdiction over the Facilities; provided, however, that (A) any such access shall be conducted in such a manner as not to interfere unreasonably with the operation of the Facilities; (B) Seller and its Affiliates shall not be required to take any action which would constitute a waiver of the attorney-client privilege; (C) Seller and its Affiliates need not supply Purchaser with any information that they are legally or contractually prohibited from supplying; provided, however, that Purchaser shall be entitled to require Seller to use commercially reasonable efforts to request a consent from the contractual counterparty to the extent such prohibitions exist; (D) Seller and its Affiliates need not supply Purchaser with any information which they determine in good faith they are required to keep confidential by reason of contracts with Third Parties or is otherwise commercially sensitive to Seller or its Affiliates; provided, however, that Seller and its Affiliates shall use commercially reasonable efforts to provide or communicate such information to Purchaser in a form that is not subject to such sensitivities; and (E) Seller and its Affiliates need not supply Purchaser with forecasts that include information relating to Affiliates of ENP. Notwithstanding anything in this Section 6.3(a) to the contrary, during the Interim Period, Purchaser may desire to conduct additional environmental sampling at, in, on or underneath the Site; provided that Purchaser acknowledges that Seller has the final authority in allowing such additional sampling; provided further, that Seller agrees to consider reasonable requests and facilitate such sampling and testing without undue conditions or delay.

(b) The Parties acknowledge that all information furnished to or obtained by Purchaser or Purchaser's Representatives pursuant to this Section 6.3 shall be subject to the provisions of the Confidentiality Agreement and shall be treated as Evaluation Material.

(c) During the Interim Period, Purchaser and its Affiliates shall not contact or otherwise communicate with any vendors, suppliers, employees or other contracting parties of ENP or its Affiliates with respect to any aspect of ENP, the Facilities or the Contemplated Transactions, without the prior written consent of Seller (which consent shall not be unreasonably withheld, conditioned or delayed); provided, however, that the foregoing shall not apply to the extent (i) the Parties have made or issued any public announcement or statement regarding the Contemplated Transactions or any Party has made any Filing with any Governmental Authority regarding the Contemplated Transactions such that the Contemplated Transactions are made public and (ii) Purchaser or its Affiliates have obtained prior written consent from Seller (which approval shall not be unreasonably withheld, conditioned or delayed).

(d) Upon Purchaser's or ENP's (as the case may be) prior written approval (which approval shall not be unreasonably withheld, conditioned or delayed), and subject to Section 6.4, ENP or Purchaser (as the case may be) may provide Evaluation Material or confidential information of the other Party to the NRC, the FERC, the FCC or any other Governmental Authority having jurisdiction over the Facilities, as may be necessary to obtain or satisfy the Required Regulatory Approvals, or to the extent required to comply with any relevant Law. The disclosing Party shall disclose only that portion of the Evaluation Material or confidential information required to be disclosed and shall seek confidential treatment for the Evaluation Material or confidential information provided to any such Governmental Authority and the disclosing Party shall notify the other Party as far in advance as practical of its intention

to release to any Governmental Authority any such Evaluation Material or confidential information and shall identify to the other Party the portion of the Evaluation Material or confidential information the disclosing Party intends to disclose.

Section 6.4 Efforts to Close; Third Party Consents; Regulatory Approvals.

(a) Subject to the terms and conditions of this Agreement, during the Interim Period, each of the Parties will use commercially reasonable efforts to take, or cause to be taken, all action, and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws to consummate and make effective the Contemplated Transactions pursuant to this Agreement and the Transaction Documents, including using commercially reasonable efforts to (i) ensure satisfaction of the conditions precedent to each Party's obligations hereunder and thereunder as promptly as reasonably practicable, (ii) obtain all necessary Consents to consummate the Contemplated Transactions as required by the terms of any note, bond, mortgage, indenture, material license, material agreement or contract or other instrument or obligation to which Seller, ENP, Purchaser or an Affiliate of Purchaser is a party or by which any of them is bound and are required to consummate the Contemplated Transaction (provided that Seller and its Affiliates shall not be required to pay any out-of-pocket costs, expenses or fees or otherwise incur any Liabilities (other than the costs, expenses and fees of Seller's legal advisers), in connection with obtaining such Consents in clause (ii) other than any such expenditures which do not exceed [REDACTED] individually and [REDACTED] in the aggregate) and (B) Seller and its Affiliates shall not be required to transfer non-transferable agreements, the Consent of which has not been obtained by Closing, and (iii) execute and deliver any additional instruments necessary to consummate the Contemplated Transactions.

(b) No Party will, without the prior written consent of the other Parties, which consent shall not be unreasonably withheld, conditioned or delayed, advocate or take any action which would reasonably be expected to prevent or materially impede, interfere with or delay the Contemplated Transactions.

(c) As promptly as practicable after the date of this Agreement, Purchaser, Seller and ENP shall, and Seller shall cause ENOI to, jointly prepare and file with the NRC an application requesting consent under Section 184 of the Atomic Energy Act for the transfer of control of the NRC Licenses to Purchaser and the transfer of ENOI's operating authority to ENP, including the approval of any conforming license amendments or other related Consents (including those conforming amendments reflecting ENOI's removal as a co-licensee of the NRC Licenses and ENP's assumption from ENOI of all rights, responsibilities and obligations previously held by ENOI under the NRC Licenses) and any other Consents from the NRC (the "NRC Application") as may be necessary for consummation of the Contemplated Transactions. In connection with preparing the NRC Application, the Purchaser Parties will provide such information with respect to the activities and qualifications of ENP (after giving effect to the Closing) and Purchaser's Affiliates from and after the Closing as may be necessary to obtain the NRC's consent, including (i) Decommissioning cost estimates, cash flow analyses and other financial assurances and instruments necessary to demonstrate financial qualifications, including the adequacy of and ability to adjust funding for Decommissioning, using one or more of the methods identified in 10 C.F.R. § 50.75(e)(1), (ii) organizational information necessary to

demonstrate technical qualifications and the absence or mitigation of foreign ownership, control or influence, and (iii) information on its planned Decommissioning activities and schedules. In fulfilling their respective obligations, Seller, Purchaser and ENP shall, and Seller shall cause ENOI to, use commercially reasonable efforts to effect any such Filing within forty-five (45) days of the date of this Agreement, unless the Parties agree otherwise.

(d) At least thirty (30) Business Days prior to the estimated Closing Date, Seller and Purchaser shall jointly prepare and file with the FCC, an application for approval to transfer any licenses required by the FCC with respect to ENP from Seller to Purchaser. In fulfilling their respective obligations set forth in this Section 6.4(d), Seller and Purchaser shall use commercially reasonable efforts to effect any such Filing with the FCC as promptly as thereafter practicable, unless the Parties agree otherwise.

(e) As promptly as practicable after the date of this Agreement, Purchaser and Seller will file an application pursuant to Section 203 or Section 205 of the Federal Power Act (the “FERC 203 Approval”), if applicable. Purchaser will cooperate as reasonably requested by Seller and provide any information in connection with such FERC filing as requested by Seller.

(f) Seller and Purchaser shall cooperate with each other, as promptly as practicable after the date of this Agreement, to: (i) prepare and make with any Governmental Authority having jurisdiction over Seller, ENP, ENOI, Purchaser, any Affiliate of Purchaser or the Facilities, all necessary Filings required to be made with respect to the Contemplated Transactions, including all of the Required Regulatory Approvals; (ii) use commercially reasonable efforts to obtain the transfer, issuance, extension, renewal, reissuance, modification or amendment to the extent necessary of all applicable Permits, the NRC Licenses, and Consents of Governmental Authorities (or any regional transmission organization or independent system operator) (including (x) those approvals necessary to enable Purchaser and ENP to implement Purchaser’s post-Closing Decommissioning and Spent Nuclear Fuel management plans; and (y) the Permits and Consents listed on Section 4.5, Section 4.13(a) and Section 6.4(f) of the Seller Disclosure Schedules), including as needed for Decommissioning activities post-Closing (e.g., the barge slip at the Facilities); and (iii) use commercially reasonable efforts to obtain all necessary Permits and Consents of, and actions or nonactions by, any Governmental Authority. Seller and Purchaser shall jointly determine and implement the overall strategy for obtaining the Required Regulatory Approvals, and if Seller and Purchaser disagree as to the overall strategy for obtaining the Required Regulatory Approvals, Seller and Purchaser shall cause the members of their respective senior management to negotiate in good faith a mutually acceptable strategy; provided, however, that in the event that Seller and Purchaser are unable to reach a mutually acceptable strategy and continue to disagree regarding the determination or implementation of such strategy, Seller shall have the right to determine and implement a mutually beneficial strategy in its reasonable discretion. Seller and Purchaser shall have the right to review in advance all Filings and Consents contemplated under this Section 6.4(f), (including any Filing or Consent made by Seller or ENP that may affect Purchaser’s Decommissioning activities after Closing) including all characterizations of the information relating to the Contemplated Transactions which appear in any Filing or Consent requests made in connection with the Contemplated Transactions, and the filing or requesting Party shall consider in good faith any revisions reasonably requested by the other Parties prior to submission of such Filing or Consent.

(g) In connection with all Filings and other actions contemplated under this Section 6.4(g), the Parties shall, subject to any applicable limitations under Law: (i) use commercially reasonable efforts to respond promptly to any request for additional information made by any Governmental Authority; (ii) use commercially reasonable efforts to promptly notify the other Parties of, and if in writing, furnish the other Party with copies of (or, in the case of material oral communications, advise the other Parties orally of) any communications from or with any Governmental Authority in connection with any of the Contemplated Transactions; (iii) notify the other Party in advance of any meeting with any Governmental Authority in connection with any of the Contemplated Transactions and, to the extent permitted by such Governmental Authority, give the other Parties the opportunity to attend such meetings when appropriate; (iv) furnish the other Parties with copies of all correspondence, Filings and communications (and memoranda setting forth the substance thereof) between it and any Governmental Authority with respect to any of the Contemplated Transactions, and to the extent reasonably practicable, permit the other Party or its counsel to review in advance any proposed written communication by such Party to any Governmental Authority in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any Party in connection with proceedings under or relating to the Required Regulatory Approvals; (v) use commercially reasonable efforts to furnish the other Parties with such necessary information and reasonable assistance as may be reasonably necessary in connection with the preparation of necessary Filings or submission of information to any Governmental Authority and consistent with appropriate confidentiality safeguards; (vi) use commercially reasonable efforts to participate in any hearings, settlement proceedings or other proceedings ordered with respect to such Filings and arrange for Representatives of the other Party to participate to the extent reasonably practicable in any communications, meetings or other contacts with any Governmental Authority; and (vii) use commercially reasonable efforts to cause the Required Regulatory Approvals and all other regulatory Consents to be obtained at the earliest possible date after the date of such Filings. Notwithstanding the foregoing sentence, the Seller Parties may participate in pending proceedings, or proceedings in the ordinary course, that are not directly related to the Contemplated Transactions without the involvement of Purchaser, unless both Parties agree otherwise. In addition, with respect to obtaining the Required Regulatory Approvals, each Party shall, subject to any applicable limitations under Law: (i) dedicate appropriate resources to obtaining such approvals, (ii) respond promptly and completely to material requests of any Governmental Authority, (iii) participate in and comply with all material procedural and disclosure obligations in proceedings of any Governmental Authorities, and (iv) provide such additional information related to each Party's activities and qualifications as may be required. No Party will, without the prior written consent of the other Party, advocate or take any action which would prevent or materially impede, interfere with or delay the Contemplated Transactions or which could cause, or to contribute to causing, another Party to receive less favorable regulatory treatment than that sought by such other Party.

(h) Each of Seller and Purchaser shall (i) give the other Party prompt notice of the commencement or threat of commencement of any Action by or before any Governmental Authority with respect to the Contemplated Transactions, (ii) keep the other Party informed as to the status of any such Action or threat and (iii) reasonably cooperate in all respects with each other and shall use commercially reasonable efforts to contest and resist any such Action or proceeding and to have vacated, lifted, reversed or overturned any decree, judgment, injunction or other order, whether temporary, preliminary or permanent, that is in effect and that prohibits,

prevents or restricts consummation of the Contemplated Transactions; provided, however, that this clause (iii) shall not apply to any Required Operating Order. In connection with the Required Regulatory Approvals, no Purchaser Party shall settle any Action that would bind any Seller Party or would be adverse to the interests of Seller or its Affiliates or enter into any consent or order that would bind any Seller Party or would be adverse to the interests of Seller or its Affiliates without the consent of Seller, such consent not to be unreasonably withheld, conditioned or delayed. In connection with the Required Regulatory Approvals, no Seller Party shall settle any Action that would bind any Purchaser Party or, after the Closing, ENP, or would be adverse to the interests of Purchaser or its Affiliates without the consent of Purchaser, such consent not to be unreasonably withheld, conditioned or delayed.

(i) Notwithstanding anything to the contrary in this Agreement, including with respect to the matters contemplated by this Section 6.4, neither Seller nor any of its Affiliates, including ENP, shall be required to agree to, consent to or accept any term or condition to, or take any action in connection with, obtaining any of the Required Regulatory Approvals (each a “Regulatory Commitment”) if such Regulatory Commitment, (i) individually or together with all other Regulatory Commitments, would be material in an adverse manner to Seller or any of its Affiliates or (ii) would impose any Liability or obligation on Seller or any of its Affiliates or their respective businesses after the Closing (either (i) or (ii), a “Seller Burdensome Condition”); provided that the Regulatory Commitments contained in the initial regulatory Filings and consistent with the Initial Regulatory Commitments shall not be deemed to constitute and shall not be taken into account in determining a Seller Burdensome Condition.

(j) Notwithstanding anything to the contrary in this Agreement, including with respect to the matters contemplated by this Section 6.4, neither Purchaser nor any of its Affiliates, including, after the consummation of the Contemplated Transactions, ENP, shall be required to agree to, consent to, accept or take any Regulatory Commitment if such Regulatory Commitment, individually or together with all other Regulatory Commitments would (i) have a material adverse effect on ENP after the Closing or (ii) have a material adverse effect on Purchaser or any of its Affiliates after the Closing, (either (i) or (ii) a “Purchaser Burdensome Condition”); provided that the Regulatory Commitments contained in the initial regulatory Filings and consistent with the Initial Regulatory Commitments shall not be deemed to constitute and shall not be taken into account in determining a Purchaser Burdensome Condition.

(k)

[REDACTED]

(l) (i) Seller and Purchaser agree that the NRC Application shall contain the commitments and agreements of the Parties as set forth in Section 6.4(l) to the Seller Disclosure Schedules (the “Initial Regulatory Commitments”) and that such applications and any amendments or supplements thereto shall include the Initial Regulatory Commitments to the extent applicable to such Governmental Authority and, subject to the terms and conditions of this Section 6.4, such other commitments and agreements mutually agreed to in writing by the Parties and (ii) Purchaser and Parent shall commit or agree to take, or accept, effective as of the Closing, the actions and conditions set forth in the Initial Regulatory Commitments and shall agree to,

consent to, or accept any other condition to, and take any other action in connection with, obtaining any of the Required Regulatory Approvals, subject to the limitations in Section 6.4(j).

(m) During the Interim Period, Purchaser shall not, and neither Parent nor any Subsidiary of Parent shall, without the consent of Seller (which consent shall not be unreasonably withheld) (i) enter into, agree, or consummate any Change of Control Transaction, or (ii) enter into, agree or consummate any transaction (including by merger, consolidation, purchase or sale of securities, businesses or assets, investments, or similar business combination transaction) that would reasonably be expected to prevent, impede or materially delay the consummation of the Closing.

Section 6.5 Public Statements; Communications.

(a) During the Interim Period, none of the Parties shall issue any press releases or otherwise make public announcements with respect to the Contemplated Transactions without the prior written consent of the other Parties (which consent shall not be unreasonably withheld, conditioned or delayed) and shall consult with the other Parties and allow a reasonable opportunity to comment prior to, making any such release or announcement, except (a) as may be required by applicable Law or by obligations pursuant to any listing agreement with or applicable rules of any national securities exchange or by the request of any Governmental Authority or (b) as is consistent with previous press releases or public announcements made jointly by the Parties. The restrictions in this Section 6.5 shall not apply to any Seller Party in connection with any press releases or public announcements as a result of or in response to any Required Operating Order.

(b) After the execution of this Agreement, the Parties will execute and cooperate with respect to the communication plan agreed to by the Parties and each of the Seller Parties and the Purchaser Parties will cooperate with each other with respect to such communication plan; provided, however, that Seller shall have overall responsibility for executing and directing such communication plan.

Section 6.6

[REDACTED]

[REDACTED]

Section 6.7 Notification of Significant Changes. During the Interim Period, the Purchaser Parties, on the one hand, and the Seller Parties, on the other hand, shall each promptly, but in any event within ten (10) days, notify the other in writing of the occurrence or discovery of any change or event, described in reasonable detail, that would constitute a material breach of any representation, warranty, covenant or agreement of the advising or other Party under this Agreement such that the Closing conditions in Article 8 hereof would not be satisfied. All such updated notices shall be delivered to the other Party in writing. Except as provided for in Section 6.14(a) with respect to any Schedule Update by Seller, (a) if the Party in potential breach (the “First Party”) advises the other Party (the “Second Party”) of any such matter with respect to the First Party, within ten (10) days thereof the First Party may give written notice of its intent to cure such matter and shall thereafter have sixty (60) days to so cure; provided, however, that if the First Party does not give such notice or fails to cure within such period, then the Second Party shall have the right to terminate this Agreement by written notice within forty-five (45) days following such period in accordance with and subject to the provisions of Section 10.1(e) or Section 10.1(f), as the case may be; and (b) if the Second Party advises the First Party of any such matter with respect to the First Party, within ten (10) days the First Party may give written notice of its intent to cure such matter and shall thereafter have sixty (60) days to so cure; provided, however, that if the First Party does not give such notice or fails to cure within such period, then the Second Party shall have the right to terminate this Agreement by written notice within forty-five (45) days following such period in accordance with and subject to the provisions of Section 10.1(e) or Section 10.1(f), as the case may be. If a Party fails to exercise its termination right within the time specified under this Section 6.7, such Party will be deemed to have irrevocably and forever waived any termination right or any right to assert the failure to satisfy any conditions to the Closing arising out of such breach of this Agreement.

Section 6.8 Decommissioning Trust Agreement; Decommissioning Trust.

(a) Neither Seller nor ENP shall be required to cause the liquidation of any Palisades Fund Assets. During the Interim Period, Seller and ENP shall retain the discretionary authority, acting reasonably, consistent with Good Industry Practices, and in a manner that would not result in disqualification of the Qualified Decommissioning Fund, to liquidate Palisades Fund Assets and withdraw them accordingly in order to pay for costs as permitted by Law.

(b) During the Interim Period, ENP shall not amend the Decommissioning Trust Agreement for the Palisades NPS except as consented to by Purchaser, in its reasonable discretion, or except as required by Law, the NRC, or any other applicable Governmental Authority. Notwithstanding the generality of the foregoing, to the extent ENP should desire to amend the Decommissioning Trust Agreement, it shall consult with Purchaser, and Purchaser shall have the right to participate in discussions and negotiations related thereto. Each Party shall keep the other Parties apprised of the status of and developments relating to any amendments to the Decommissioning Trust Agreement as well as all communications with Third Parties relating thereto, including Governmental Authorities.

(c) Purchaser acknowledges and agrees that (i) ENP may make any withdrawal of Palisades Fund Assets at its discretion pursuant to Section 6.8(a) regardless of whether such withdrawal results in, or is a contributing factor to, the Closing condition in Section 8.1(g) not being satisfied and (ii) the amount of funds in the Decommissioning Trust maintained for the Palisades NPS is subject to market and investment risk. In the event that all of the conditions to Closing, other than the conditions to Closing in Section 8.1(g), have been satisfied or waived by the Party entitled to the benefit thereof then Purchaser's sole remedy is to not consummate the Closing. Notwithstanding the foregoing, Seller may, in its sole and absolute discretion, elect to pay to the Decommissioning Trust, at or prior to Closing, an amount in cash (to be invested in accordance with Purchaser's instructions, and as agreed upon by Seller) necessary to satisfy the condition to Closing in Section 8.1(g) (a "Shortfall Payment").

(d) Notwithstanding anything to the contrary in this Agreement, in no event shall Seller or ENP be required or obligated to make any actual or deemed contributions (in cash or otherwise) to the Decommissioning Trust maintained for the Palisades NPS.

(e) Palisades Hypothetical Fund Value; Required Reports.

(i) Palisades Valuation Report.

(1) Seller shall use commercially reasonable efforts to cause the trustee of the Decommissioning Trust to deliver the Palisades Valuation Report to Seller and Purchaser, no later than 5:00 p.m. Eastern time on the date that is one (1) Business Day after the Palisades Valuation Date.

(2) Section 6.8(e)(i) of the Joint Disclosure Schedules sets forth an illustrative example of the Palisades Valuation Report containing the Palisades Fund Asset Value and the Palisades Historical Tax Basis as of the date specified therein.

(ii) Palisades Valuation Date Statement.

(1) No later than 10:00 a.m. Eastern time on the next Business Day after the date the trustee delivers the Palisades Valuation Report to Seller and Purchaser, Seller shall cause the Palisades Valuation Date Statement to be delivered to Purchaser.

(2) The Palisades Valuation Date Statement shall be final, binding, and conclusive on the Parties for determining the Palisades Hypothetical Fund Value as of the Valuation Date for purposes of determining whether the condition to Closing in Section 8.1(g) has been satisfied.

(3) Section 6.8(e)(ii) of the Joint Disclosure Schedules sets forth an illustrative example of the Palisades Valuation Date Statement derived from Section 6.8(e)(i) of the Joint Disclosure Schedules.

(iii) Post-Closing Palisades Valuation Report.

(1) Purchaser shall use commercially reasonable efforts to cause the trustee of the Decommissioning Trust to deliver to Seller and Purchaser the Post-Closing Palisades Valuation Report no later than seven (7) Business Days after the Closing Date.

(2) The Post-Closing Palisades Valuation Report of the trustee shall be final, binding and conclusive upon both Purchaser and Seller and shall not be subject to further review, modification, or contest.

(iv) Post-Closing Palisades Valuation Date Statement.

(1) No later than 10:00 a.m. Eastern time on the next Business Day after the date the trustee delivers the Post-Closing Palisades Valuation Report to Seller and Purchaser, Seller shall cause the Post-Closing Palisades Valuation Date Statement to be delivered to Purchaser. The Post-Closing Palisades Valuation Date Statement shall be derived from and be consistent with the information in the Post-Closing Palisades Valuation Report.

(2) The Post-Closing Palisades Valuation Date Statement shall be final and binding upon both Seller and Purchaser and not subject to contest to the extent the content relies upon and is aligned with the information disclosed in the Post-Closing Palisades Valuation Report.

Section 6.9 Expenses.

(a) Except to the extent specifically provided in this Agreement, including Section 1.2, Section 1.4, Section 6.4(k), Section 6.6, Section 6.20, Section 6.21, and Section 7.3 whether or not the Contemplated Transactions are consummated, all costs and expenses incurred in connection with this Agreement and the Contemplated Transactions, including the cost of legal, technical and financial consultants, shall be borne by the Party incurring such costs and expenses; it being understood and agreed that the costs and expenses of Seller in connection with this Agreement and the Contemplated Transactions shall be borne by Seller and not ENP.

Section 6.10 Termination of Affiliate and Other Agreements; Modification of Certain Agreements; Assignment; Financial Obligations; Multi-Party Contracts.

(a) Effective immediately prior to the Closing, all agreements between ENP and its Affiliates (other than those agreements involving a Third Party or any agreement that is a Transaction Document), except for those set forth in Section 6.10(a) of the Seller Disclosure Schedules (“Affiliate Agreements”), shall terminate with respect to ENP without any further action or liability on the part of ENP or the Parties thereto. Each party to such Affiliate Agreements shall execute and deliver at Closing a release effective as of the Closing with respect to all Liabilities under each such Affiliate Agreement.

(b) Prior to the Closing, all intercompany (between Seller or any of its Affiliates (other than ENP) on one hand, and ENP, on the other hand) payables and all intercompany receivables shall be eliminated and shall be zero as of the Closing Date.

(c) At or prior to the Closing, Purchaser and Seller shall, with respect to all guaranties, financial assurances and performance assurances provided by Affiliates of Entergy and in effect at the Closing with respect to ENP or the Facilities (the “Entergy Affiliate Guarantees”), either (i) obtain a full and unconditional release, novation, termination, return or discharge of all of the obligations of Seller and its Affiliates (other than ENP) under the Entergy Affiliate Guarantees, in a form reasonably satisfactory to Seller or (ii) if Purchaser and Seller are unable to obtain the applicable regulatory or other approvals to release, novate, terminate, return or discharge the Entergy Affiliate Guarantees, obtain substitute guaranties, letters of credit or other credit support as are necessary to secure such release, novation, termination, return or discharge, effective as of the Closing, so that Purchaser or some other acceptable party is substituted in place of Seller and its Affiliates (other than ENP), as appropriate, with respect to all of the obligations of Seller and its Affiliates (other than ENP) under the Entergy Affiliate Guarantees such that Seller and its Affiliates (other than ENP) may terminate the Entergy Affiliate Guarantees upon notice, without further obligation to or by Seller and its Affiliates (other than ENP); provided that Seller and its Affiliates shall not be required to pay any consideration or make any post-Closing commitments with respect to (i) and (ii), unless with respect to payment of consideration only, Purchaser commits in writing to reimburse Seller for such payment. Section 6.10(c) of the Seller Disclosure Schedules sets forth the Entergy Affiliate Guarantees in effect on the date of this Agreement. Purchaser acknowledges that the Entergy Affiliate Guarantees may be amended or otherwise modified by Seller during the Interim Period and that additional Entergy Affiliate Guarantees may be provided by Affiliates of ENP in connection with the ownership or operation of ENP or the Facilities and that Seller shall supplement Section 6.10(c) of the Seller Disclosure Schedules from time to time prior to the Closing to reflect the same. In the event that Seller elects to waive the Closing condition in Section 8.2(d), Purchaser shall defend, indemnify and hold harmless Seller and its Affiliates (other than ENP) and their respective representatives from and against any and all losses, liabilities, damages, obligations, payments, costs, Taxes and expenses (including the costs and expenses of any and all actions, suits, proceedings, assessments, judgments, settlements and compromises relating thereto and reasonable attorneys’ fees and reasonable disbursements in connection therewith) incurred by Seller or any of its Affiliates or their respective representatives arising out of or relating to the Entergy Affiliate Guarantees from and after the Closing.

(d) At or prior to the Closing, Purchaser shall replace and use commercially reasonable efforts to obtain a release effective as of the Closing of Entergy and its Affiliates (other than ENP), with respect to all obligations arising under the ENP Agreements, NRC Licenses, and settlement agreements, MOUs and similar agreements with Governmental Authorities set forth in Section 6.10(d) of the Seller Disclosure Schedules.

(e) At least twenty (20) Business Days prior to the Closing Date, Seller shall deliver to Purchaser a list in writing of the Multi-Party Contracts that Seller or its relevant Seller Affiliate will retain at the Closing (the “Excluded Multi-Party Contracts”) as set out in Section 6.10(e) of the Seller Disclosure Schedules. Subject to this Section 6.10(e), at the Closing, Purchaser and ENP will assume all Multi-Party Contracts that are not Excluded Multi-Party Contracts (the “Included Multi-Party Contracts”). Prior to the Closing and until such time as the following amendments are obtained, Seller shall, and shall cause its Affiliates to, use commercially reasonable efforts to take such actions as may be reasonably necessary to amend the Excluded Multi-Party Contracts to remove ENP as a party thereto, and to sever, modify and assign to ENP effective (or retroactive) upon the Closing the rights and obligations of Seller or any of its Affiliates under such Multi-Party Contract. Prior to the Closing and until such time as the following amendments are obtained, ENP shall, and shall cause its Affiliates to, use commercially reasonable efforts to amend the Included Multi-Party Contracts to remove the relevant Seller Affiliate as a party thereto, and to sever, modify and assign to the relevant Seller Affiliate effective (or retroactive) upon the Closing the rights and obligations of such Seller Affiliate under such Included Multi-Party Contract. In the event the counterparties to any Multi-Party Contract do not consent or agree to such amendment, severance, modification and assignment or termination at or prior to the Closing, from all times after the Closing (i) each of ENP and the Seller Affiliates that are a party to such Multi-Party Contract shall continue to perform and discharge their respective obligations under such Multi-Party Contract and (ii) (A), in the case of an Included Multi-Party Contract, without the prior consent of ENP (such consent not to be unreasonably withheld, delayed or conditioned), the relevant Seller Affiliate shall take no action (or fail to take any action) under, or in connection with, such Included Multi-Party Contract if such action (or failure to take any action) would reasonably be expected to result in any costs, expenses, other Liability to, or additional obligation of, ENP and (B), in the case of an Excluded Multi-Party Contract, without the prior consent of Seller (such consent not to be unreasonably withheld, delayed or conditioned), ENP shall take no action (or fail to take any action) under, or in connection with, such Excluded Multi-Party Contract if such action (or failure to take any action) would reasonably be expected to result in any material costs, expenses, other Liability to, or additional obligation of, Seller or any of its Affiliates under such Multi-Party Contract; provided, however, that in the event that the counter-parties to any such Excluded Multi-Party Contract do not consent or agree to remove ENP as a party thereto prior to the Closing, (x) from and after the Closing, or the completion or delivery of any such goods or services, as applicable, ENP shall not be entitled to any further benefit under such Excluded Multi-Party Contract (other than to enforce any rights of ENP arising under such Excluded Multi-Party Contract for events, facts, or circumstances occurring prior to the Closing or the completion or delivery of such goods or services), and (y) ENP shall continue to perform and discharge its obligations under such Excluded Multi-Party Contract until such obligations are fulfilled. Purchaser shall, and shall cause its Affiliates to, cooperate with Seller with respect to obtaining any of the amendments contemplated by this Section 6.10(e).

(f) In the event that Seller elects to waive Section 8.2(d), Purchaser shall continue to use commercially reasonable efforts from and after the Closing to (i) obtain a full and unconditional release, novation, termination, return or discharge of all of the obligations of Seller and its Affiliates (other than ENP) under the Entergy Affiliate Guarantees, in a form reasonably satisfactory to Seller or (ii) obtain substitute guaranties, letters of credit or other credit support as are necessary to secure such release, novation, termination, return or discharge; and (iii) Purchaser shall not permit ENP to (A) renew or extend the term of, (B) increase the obligations under or (C) transfer to a Third Party, any loan, lease, contract or other obligation for which Seller or any of its Affiliates (other than ENP) is or would be liable under the Entergy Affiliate Guarantees. To the extent that Seller or any of its Affiliates (other than ENP) has performance obligations under the Entergy Affiliate Guarantees, Purchaser shall (1) perform such obligations on behalf of Seller or such Affiliates or (2) otherwise take such action as reasonably requested by Seller so as to put Seller or such Affiliates in the same position as if Purchaser, and not Seller or such Affiliates, had performed or was performing such obligations.

(g) Seller agrees that prior to July 6, 2020, it shall use commercially reasonable efforts, in cooperation with Purchaser, to (i) solicit all qualified offers for services comparable to those covered by the agreement referenced in item 3 of Section 9.2(b)(v) of the Seller Disclosure Schedules (the “Legacy Agreement”); and (ii) upon receipt of such offers, cause ENP to provide notice thereof to the vendor under the Legacy Agreement. In the event that the vendor elects not to match such offers, Seller shall use commercially reasonable efforts and with consultation with Purchaser, to enter into agreements for replacement services.

Section 6.11 Indemnification of Directors and Officers.

(a)

[REDACTED]

(b)

(c)

(d)

Section 6.12 Change of Name; Use of Names.

(a) Within fifteen (15) days after the Closing Date, Purchaser shall cause ENP to change its legal name to remove the word “Entergy,” and within forty-five (45) days after the Closing Date, Purchaser shall cause ENP to change any other reference or indicia associated with Entergy and any confusingly similar variations, derivations or abbreviations of the foregoing, except where the reference or indicia is not readily visible to the public, or where doing so on a physical structure would be commercially impracticable and that physical structure is to be removed during Decommissioning.

(b) From and after the Closing, Purchaser shall not, and shall cause its Affiliates not to, use the words “Entergy,” any Service Mark, any other reference or indicia associated with Entergy and any confusingly similar variations, derivations or abbreviations of any of the word “Entergy.”

Section 6.13 Excluded Assets.

(a) Purchaser acknowledges and agrees that from and after the Closing, neither Purchaser nor ENP shall have any right, title or interest in the assets listed in Section 6.13(a) of the Seller Disclosure Schedules or any other asset expressly retained by Seller or its Affiliates under this Agreement (the “Excluded Assets”). At or prior to the Closing, ENP shall cause any Excluded Assets owned, held or used by ENP to be conveyed, assigned or otherwise transferred as directed by Seller without any representation, warranty or further liability or obligation. Without limiting the foregoing, with respect to the Excluded Assets designated as “Excess Inventory” in Section 6.13(a) of the Seller Disclosure Schedules, such

Excluded Assets shall be removed from the Facilities (at Seller's cost) no later than ninety (90) days after the Closing and each of ENP and Purchaser shall use commercially reasonable efforts to cooperate with Seller with respect to removing such Excluded Assets.

(b) Without limiting the generality of Section 6.13(a), Seller shall have the right to sell, dispose or otherwise transfer any or all of the Excluded Assets without the consent of Purchaser and without any adjustment to the Purchase Price.

Section 6.14 Supplement to Disclosure Schedules.

(a)

[REDACTED]

(i)

[REDACTED]

(ii)

(iii)

(iv)

[REDACTED]

(b) From and after the Closing, Purchaser and Parent shall use commercially reasonable efforts to cause the sale of all excess equipment, inventory and supplies owned by ENP and not reasonably necessary to Decommission the Facilities or otherwise operate the Facilities post-shutdown (such equipment, inventory and supplies, “Excess Assets”) within twenty-four (24) months of the date of Closing (“Excess Asset Sale”). Except with the written consent of Seller, all Excess Asset Sales shall be (i) conducted on an arms-length basis, to non-Affiliate parties of Purchaser and Parent; (ii) shall be on a “as is, where is basis,” for cash, and without any post disposition holdback or escrow; and (iii) shall be without recourse to Seller or any of its Affiliates or other representatives. All proceeds from any Excess Asset Sale, less any reasonable and documented out-of-pocket third party costs and consents incurred by Purchaser and Parent to effect such Excess Asset Sale, shall be paid as follows: (x) [REDACTED] to Seller and (y) [REDACTED] to Purchaser and Parent.

(c) Without limiting the other provisions of this Section 6.14 or Section 12.5, the Parties agree that if, during the ninety (90) days after the date of this Agreement, either Party identifies in good faith a material issue in the Seller Disclosure Schedules in Article 4 arising from or related to documents provided in the Data Room (in a folder to which Purchaser or its Representatives were granted access) on or after July 1, 2018, the Parties’ senior management shall immediately negotiate in good faith to reach a mutually acceptable solution or compromise

with respect to any such issues; provided, that, such Seller Disclosure Schedules shall be amended or modified with respect to such issues upon the mutual written agreement of the Parties.

Section 6.15 IT; Software Matters; Books and Records.

(a) From and after the Closing, ENP and its Affiliates shall have no right to use, and Seller shall have removed In-house Software, Fleet-wide Software, Third-party Software licensed through agreements that, by their terms, do not affirmatively allow Purchaser to use it following the Closing, and Service Marks. From and after the Closing, Purchaser shall obtain, or shall have obtained, at its sole cost and expense, any and all IT, Software, related system and maintenance consents, and Intellectual Property, provided that Seller shall execute reasonable consents in connection with transferring such items to Purchaser. Further, if Seller is unable to locate the Third-party Software licenses, then Purchaser shall have no right to use, and shall remove, such applicable Third-party Software. Seller shall work in good-faith with Purchaser during the Interim Period to facilitate the establishment of technological systems sufficient to meet any regulatory safety and security requirements and for operational needs. Seller will provide a list of recommended Phase 1 or Phase 2 IT Software applications, it being understood that Seller makes no representation or warranty with respect to the accuracy of such recommendations, together with a good faith description of how each application is used at each respective site and will work with Purchaser in good faith during the Interim Period to support Purchaser's IT Transition Plan (the "IT Transition Plan"). Purchaser shall promptly reimburse Seller and its Affiliates for any reasonable out-of-pocket expenses and costs incurred in connection with the foregoing. Purchaser shall provide dedicated, qualified IT resources responsible for developing the IT Transition Plan.

(b) At or prior to the Closing, Seller shall cause ENOI to provide to ENP, to the extent not already in ENP's possession, such books and records of the Palisades NPS and the Big Rock Point Site for the period prior to the Closing as are necessary for ENP's compliance after the Closing with its obligations under the NRC Licenses or other NRC requirements, Environmental Permits, or for completion of the Decommissioning, including administration of the Decommissioning Trust and prosecution of any Subsequent DOE Claim or required by Law to be maintained by ENP immediately after the Closing (such books and records, "Regulatory Books and Records"). From and after the Closing, to the extent Purchaser identifies any books and records constituting Regulatory Books and Records maintained by ENOI that are not in ENP's possession, at the reasonable request of Purchaser, Seller shall cause ENOI to take commercially reasonable efforts to provide to ENP such Regulatory Books and Records (at Purchaser's sole cost and expense).

(c) From and after the Closing and subject to Section 12.6, to the extent not prohibited by applicable Law or Entergy's privacy policies (as may be amended or modified from time to time post-Closing), Seller shall permit ENP (at ENP's sole cost and expense), during regular business hours and upon reasonable advance notice to Seller, through their Representatives, the right to examine and make copies of books and records of the Palisades NPS and the Big Rock Point Site, not constituting Regulatory Books and Records, in the possession of ENOI or Seller, reasonably necessary in connection with the ownership of the Membership Interests, the Palisades NPS or the Big Rock Point Site, concerning the ownership and operation

of the Palisades NPS or the Big Rock Point Site prior to the Closing (other than in connection with a dispute between Seller and Purchaser); provided that (i) any of Seller's or ENOI's books and records or other information that is subject to an attorney-client or other legal privilege or obligation of confidentiality or non-disclosure shall not be made so accessible (provided that in any such event Seller shall notify Purchaser in reasonable detail of the circumstances giving rise to any such privilege or obligation and use commercially reasonable efforts to seek to permit disclosure of such information, to the extent possible, in a manner consistent with such privilege or obligation); and (ii) Seller and ENOI shall not be required to provide access to any financial or tax information of Seller or ENOI or any of their Affiliates (including any such information that forms a part of the general ledger of Entergy or any of its Affiliates); provided, further, that any access to any books and records will not interfere with the normal operation of Seller or any of its Affiliates. Upon the request of Seller, ENP and its Representatives shall enter into a customary confidentiality agreement (in a form reasonably acceptable to Seller) in connection with the foregoing access.

(d) From and after the Closing, to the extent not prohibited by applicable Law or Purchaser's privacy policies (as may be amended or modified from time to time post-Closing), Purchaser shall permit Seller (at Seller's sole cost and expense), during regular business hours and upon reasonable advance notice to Purchaser, through its Representatives, the right to examine and make copies of books and records of the Palisades NPS and the Big Rock Point Site in the possession of ENP relating to the ownership and operation of the Palisades NPS and the Big Rock Point Site and the Decommissioning, reasonably necessary for (i) investigating, settling, preparing for the defense or prosecution of, defending or prosecuting any Action (other than in connection with a dispute between Seller and Purchaser), (ii) preparing reports to Governmental Authorities or (iii) such other purposes for which access to such documents is reasonably necessary, including preparing and delivering any accounting or other statement provided for under this Agreement or any of the other Transaction Documents; provided that (x) any of Purchaser's books and records or other information that is subject to an attorney-client or other legal privilege or obligation of confidentiality or non-disclosure shall not be made so accessible (provided that in any such event Purchaser shall notify Seller in reasonable detail of the circumstances giving rise to any such privilege or obligation and use commercially reasonable efforts to seek to permit disclosure of such information, to the extent possible, in a manner consistent with such privilege or obligation); and (y) Purchaser shall not be required to provide access to any financial or tax information of Purchaser or any of its Affiliates; provided, further, that any access to any books and records will not interfere with the normal operation of Purchaser or any of its Affiliates. Upon the request of Purchaser, Seller and its Representatives shall enter into a customary confidentiality agreement (in a form reasonably acceptable to Purchaser) in connection with the foregoing access.

(e) From and after the Closing, Seller and its Affiliates shall be entitled to retain copies (at the applicable Seller's sole cost and expense) of all books and records relating to its ownership or operation of ENP and the Facilities; provided, however, that nothing in this Section 6.15 shall require Seller or its Affiliates to retain or preserve any books and records related to the Membership Interests or the ownership or operation of the Palisades NPS after the Closing. Seller and its Affiliates shall keep all such books and records confidential except to the extent, in the opinion of counsel, disclosure is required by Law or requested by legal or judicial process.

Section 6.16 Insurance Policies.

(a) Effective at the Closing, the Insurance Policies set forth in Part 1 of Section 6.16(a) of the Seller Disclosure Schedules shall terminate with respect to ENP without any further action or liability on the part of the Parties thereto and ENP shall be removed as a named insured on all insurance policies of Entergy and its Affiliates. The Insurance Policy set forth in Part 2 of Section 6.16(a) of the Seller Disclosure Schedules (subject to Purchaser obtaining prior to the Closing an endorsement relieving ENOI from any pre-Closing and post-Closing liabilities under such policies effective as of the Closing) shall not be terminated and shall continue in full force and effect after Closing unless and until Purchaser or ENP determines to terminate said policies in their sole discretion.

(b) From and after the Closing, the Purchaser Parties shall cause ENP or its Affiliates to have and maintain in effect policies of liability and property insurance with respect to Decommissioning the Palisades Facilities which shall afford protection against the insurable hazards and risks with respect to which nuclear facilities of similar size and type to the Facilities customarily maintain insurance, and which meets NRC requirements and any other applicable Law. Such coverage for the Palisades Facilities shall include (i) nuclear liability insurance from American Nuclear Insurers in such form and in such amount as will meet the financial protection requirements of the Atomic Energy Act, and an agreement of indemnification as contemplated by the Price-Anderson Act, and (ii) a pollution legal liability policy in the amount of [REDACTED], to the extent commercially available on reasonable terms, for the Site to cover applicable Environmental Claims (such legal liability policy, the “PLL Insurance”). Notwithstanding the foregoing, Seller acknowledges that ENP or its Affiliates will seek approval from the NRC to reduce coverage under the Nuclear Insurance Policies as the Palisades NPS undergoes different configurations throughout Decommissioning.

Section 6.17 NRC Commitments.

(a) From and after the Closing, ENP will assume all responsibilities under the NRC Licenses, including responsibility for compliance with the current licensing basis of the Facilities.

(b) From and after the Closing, Purchaser shall cause ENP to conduct licensing activities at the Palisades NPS and the Big Rock Point Site in accordance with the then-current licensing basis of the Facilities, including the NRC Licenses, applicable regulations of the NRC and orders and all written regulatory commitments to the NRC pertaining to the Palisades NPS and the Big Rock Point Site, and with applicable Nuclear Laws.

Section 6.18 Decommissioning.

(a) Prior to the Closing, ENP shall (and Seller shall cause ENP, as applicable, to) maintain inventory levels at the Site waste storage facilities in the ordinary course of business, consistent with past practice. Following the Closing, Purchaser shall comply with the terms and conditions of the settlement agreements, MOUs and similar agreements with Governmental Authorities with respect to ENP and the Facilities.

(b) ENP shall (and Purchaser shall cause ENP, as applicable, to) complete at its sole cost and expense all Decommissioning activities in accordance with all Laws, including applicable requirements of the Atomic Energy Act, the NRC's rules, regulations, orders and pronouncements thereunder, and the requirements of the Environmental Protection Agency as applicable, including in those orders and agreements issued to or entered into by ENP in connection with the Contemplated Transactions, and good Decommissioning practice, except that, whether or not permitted by any Law, entombment (or ENTOMB) of structures, components and equipment on the Site shall not be an acceptable form of Decommissioning.

(c) Purchaser hereby acknowledges and agrees that from and after the Decommissioning, the disposition of any Owned Real Property will be performed in accordance with all applicable rights of first offer or refusal or other preemptive rights in favor of any Third Party to purchase such Owned Real Property or any portion thereof as set forth in Section 4.9(a) of the Seller Disclosure Schedules.

(d) From and after the Closing, Purchaser hereby agrees that it will take, or cause ENP to take, all reasonable efforts at its sole cost and expense, to complete the transfer of Spent Nuclear Fuel to the Palisades NPS ISFSI as soon as practicable, and will, as promptly as commercially practicable, proceed with decontamination and dismantlement of the Palisades Facilities (other than ISFSI). Purchaser further agrees that it will cause ENP to, as promptly as commercially practicable after all the Spent Nuclear Fuel has been transferred from Palisades NPS spent fuel pool storage to the Palisades NPS ISFSI to: (i) release all portions of the Palisades NPS Site other than the ISFSI pursuant to 10 C.F.R. § 50.83, and (ii) dispose of all radioactive waste other than Spent Nuclear Fuel in accordance with all applicable Laws. Purchaser further agrees that it will cause ENP to, as promptly as reasonably practicable after the Department of Energy completes its acceptance of the Spent Nuclear Fuel, (i) complete the Decommissioning with respect to the Palisades NPS and Big Rock Point Site ISFSIs and (ii) terminate the NRC Licenses.

(e) The only remedy of Seller with respect to any breach of Purchaser of the covenants in this Section 6.18 and Section 6.17 shall be the right to obtain indemnification against any Losses arising from Third Party Claims against Seller arising from alleged breaches of the covenants of Purchaser in this Section 6.18 and Section 6.17.

Section 6.19 MOUs. From and after the Closing, Purchaser hereby agrees that it will comply, and cause ENP to comply, with the terms of all settlement agreements, MOUs and similar agreements between Seller, ENOI, or any of their respective affiliates, and any Governmental Authority, including the State of Michigan (or any political subdivision thereof) and including those as set forth in Section 6.19 of the Seller Disclosure Schedules. The only remedy of Seller with respect to any breach of Purchaser of the covenants in this Section 6.19 shall be the right to obtain indemnification under Section 9.2(a)(vi) against any Losses arising from Third Party Claims against Seller arising from alleged breaches of the covenants of Purchaser in this Section 6.19.

Section 6.20 Department of Energy Claims.

(a) From and after the Closing, ENP shall retain all of its rights and obligations under the Standard Spent Fuel Disposal Contract, including claims against the United States or the Department of Energy, subject to the provisions of this Section 6.20.

(b) From and after the Closing, Purchaser shall cause ENP to use reasonable best efforts to pursue the Pending DOE Claim in a diligent and timely manner, and Purchaser shall cause ENP to engage (or continue to engage) counsel selected by Seller to pursue the Pending DOE Claim. From and after the Closing, Purchaser shall make available its and its Affiliates' employees and agents as witnesses or consultants and provide such information and documents as may be appropriate at any time regarding the Pending DOE Claim. The fees and expenses of such counsel shall be paid by Seller, and Seller shall be responsible for any risk or other out-of-pocket litigation costs, including any required travel expenses, reasonably incurred by ENP in connection with pursuing the Pending DOE Claim. To the maximum extent permitted by Law, Seller shall be entitled to control and direct the Pending DOE Claim, including to (at Seller's own expense) control and settle any Pending DOE Claim and Purchaser and ENP shall take all actions necessary or requested by counsel selected by Seller in connection therewith. Without limiting the foregoing, subject to applicable Law, Seller shall have the right to require ENP to appeal any order or judgment or similar judicial action with respect to the Pending DOE Claim, and Purchaser and ENP shall take all actions reasonably requested by Seller in connection therewith. Seller shall have the right to cause ENP at, prior to, or after Closing, to file a Pending DOE Claim against the DOE for damages for which Seller bears the risk and to which Seller is entitled.

(c) From and after the Closing, when and if ENP recovers any awards or damages in connection with the Pending DOE Claim, including awards of costs, ENP shall, and Purchaser shall cause ENP to, hold in trust for Seller all such amounts and promptly pay, in immediately available funds, all such amounts to Seller without deduction or offset, and shall promptly (and in any event, no later than one (1) Business Day after receiving such amounts) wire such amounts in immediately available funds to an account designated by Seller from time to time. Purchaser and ENP shall not assign, transfer, impair, settle or otherwise permit any Encumbrance to exist with respect to the Pending DOE Claim or the right to receive proceeds of any awards or damages in connection therewith, and Purchaser and ENP shall take any action necessary and requested by Seller, at Seller's cost, to preserve Seller's rights under this Section 6.20, including establishing a segregated account of ENP, entering into an account control agreement with respect thereto in a form reasonably acceptable to Seller, excluding the Pending DOE Claim and any rights to any proceeds therefrom as collateral under any contract of ENP or Purchaser, and ensuring that the payment obligations of Purchaser and ENP are permitted under any contract applicable to Purchaser or ENP or their respective businesses and assets without Seller's consent. The Parties acknowledge and agree that the rights of Seller under this Section 6.20, including the right to proceeds of any awards or damages, are not an assignment of the Pending DOE Claim to Seller but are a post-Closing payment obligation of Purchaser and ENP in consideration of the Contemplated Transactions and shall be considered an adjustment to the Purchase Price. From and after the Closing, Purchaser and ENP shall not settle or compromise the Pending DOE Claim without the written consent of Seller, which consent may be withheld for any or no reason. Neither Seller Parties nor Purchaser Parties shall take, or cause ENP to take, any action, or fail to take any action, including taking any position in litigation or otherwise, that would impair or adversely affect in any manner the DOE claims or

the rights allocated pursuant to this Section 6.20 of the other Party to the proceeds of any awards or damages in connection therewith.

(d) From and after the Closing, (i) ENP will retain ownership and title to all Spent Nuclear Fuel and all rights and obligations under the Standard Spent Fuel Disposal Contract and (ii) Purchaser and ENP shall bear the economic risk and benefit of any Subsequent DOE Claim, and Purchaser and ENP shall have no recourse against Seller for any amounts claimed but not recovered from the United States or the Department of Energy pursuant to such actions. Without limiting the foregoing, and without limiting the rights of Seller and its Affiliates, or the obligations of ENP or Purchaser, under any other Transaction Document, from and after the Closing, Seller shall not be entitled to any awards or damages recovered by ENP in connection with any Subsequent DOE Claim, including awards of costs. From and after the Closing, Purchaser and ENP shall control any litigation at its sole cost and expense (excepting the Pending DOE Claim and any other claims for damages by ENP or Seller or its Affiliates with respect to the pre-Closing period, which costs shall be borne by Seller), subject to the provisions of this Section 6.20. From and after the Closing, Seller shall make available its and its Affiliates' employees and agents as witnesses or consultants and provide such information and documents as may be appropriate at any time regarding the Subsequent DOE Claim. Purchaser shall be responsible for any out-of-pocket costs associated with Seller personnel's support of the Subsequent DOE Claim, including any required travel expenses reasonably incurred by Seller or its Affiliates, in connection with the foregoing. From and after the Closing, Purchaser and ENP shall not (i) permit any spent nuclear fuel not generated by the Palisades NPS or the Big Rock Point Site to be transported to or stored at the Palisades NPS or the Big Rock Point Site for any period of time or (ii) assign any of their rights or obligations under the Standard Spent Fuel Disposal Contract.

(e) From and after the Closing, in the event that Purchaser or ENP or any of its permitted successors or assigns (i) consolidates with or merges into any other Person and is not the continuing or surviving entity of such consolidation or merger or (ii) transfers or conveys the Facilities to any Person, then, and in each such case, Purchaser shall cause proper provision to be made so that the successors and assigns of ENP or the Facilities, as applicable, shall expressly assume the obligations of Purchaser and ENP set forth in this Section 6.20.

Section 6.21 Funding of Qualified Expenses; Advanced Expenses.

(a) During the Interim Period, ENP shall be permitted to incur, repay, or refinance any indebtedness to finance Qualified Expenses.

(b) At the Closing, Purchaser shall pay in immediately available funds the amounts for certain expenses of ENP and Seller set forth in Section 6.21(b) of the Joint Disclosure Schedules or in such amounts otherwise agreed in writing by the Parties, in accordance with the procedures set forth in Section 6.21(b) of the Joint Disclosure Schedules. After the Closing, Seller and Purchaser shall take the actions set forth in Section 6.21(b) of the Joint Disclosure Schedules with respect to such expenses.

Section 6.22 [Reserved].

Section 6.23 [Reserved].

Section 6.24 Employees.

(a) The Purchaser Parties agree to offer, or cause to be offered, employment with ENP, Purchaser or any of Purchaser's Affiliates, commencing as of the Closing, to each Target Employee in the positions set forth on Section 6.24(a) of the Seller Disclosure Schedules. All such offers of employment shall be made at least ninety (90) days prior to the anticipated Closing Date. Purchaser acknowledges that the current employment of certain Target Employees is subject to a Collective Bargaining Agreement (the "Union Employees"). With respect to Union Employees, the Purchaser agrees that the employment offers must be for the same job classifications that the Union Employees are in as of immediately prior to the Closing and for the same wages (including base pay and, as applicable, bonuses), not less than a Union Employee is receiving immediately prior to the Closing. As of the Closing, the Purchaser Parties or the Purchaser Party Affiliates (depending on which entity employs the Transferred Employees) shall recognize the union that is a party to each Collective Bargaining Agreement under which any Transferred Employees were covered with Seller as the exclusive collective bargaining representative of such Transferred Employees and shall honor and assume each Collective Bargaining Agreement from and after the Closing.

(b) Each Target Employee who is offered and accepts such employment (whether as of Closing or, in the case of any "Leave Employee," as defined below, such individual's Leave Return Date) will be referred to herein as a "Transferred Employee." The Seller will retain or assume, or cause one of its Affiliates (other than ENP) to retain or assume, liability for and indemnify Purchaser and its Affiliates (including, following the Closing, ENP) against the cost of any severance, retention and other compensation and employee benefits payable to any Palisades Employee who is not a Transferred Employee.

(c) Except as Purchaser and any Transferred Employee may otherwise mutually agree, and excepting any Union Employees whose terms and conditions of employment are covered by a Collective Bargaining Agreement, for the period commencing on the Closing Date and ending [REDACTED] (the "Compensation Continuation Period"), the Purchaser Parties shall provide, or cause to be provided, to each such Transferred Employee: (i) base pay not less than that received from Seller and its Affiliates immediately prior to the Closing; (ii) target annual incentive compensation opportunities at least equal to those received from Seller and its Affiliates immediately prior to the Closing; (iii) employee benefits that are no less favorable in the aggregate than those provided to similarly situated employees of the Purchaser Parties, provided that the compensation and employee benefits that, taken together as a whole, are provided or made available by the Purchaser Parties to the Transferred Employees during the Compensation Continuation Period shall be no less favorable in the aggregate than those provided by Seller and its Affiliates immediately prior to Closing, whether or not provided in kind; and further provided that, except as provided in clauses (i), (ii) and (iv), the Purchaser Parties shall have no obligation to make available to any Transferred Employee any particular category of employee benefits, including, without limitation, any category of benefits provided by Seller or an Affiliate to such Transferred Employee immediately prior to the Closing Date through a Benefit Plan or Pension Plan; and (iv) an offer of participation in an employer-sponsored group health plan and a Tax-qualified 401(k) plan.

(d) At and after Closing, neither ENP nor any of the Purchaser Parties or their respective Affiliates shall have any Liability with respect to any Benefit Plan. Furthermore, neither ENP nor any of the Purchaser Parties or their respective Affiliates shall have any liability or otherwise be obligated to provide any form of payment or employee benefit to any current or former Target Employee who does not become a Transferred Employee. The Seller will retain or assume, or cause one of its Affiliates (other than ENP) to retain or assume, liability for and indemnify Purchaser and its Affiliates (including, following the Closing, ENP) against any liability or cost under any Benefit Plan.

(e) As of the Closing or, in the case of any Leave Employee, the applicable Leave Return Date, all Transferred Employees (including their eligible dependents) shall cease to be eligible to participate in the employee welfare benefit plans (as such term is defined in ERISA) maintained or sponsored by Seller or its Affiliates and shall be eligible to participate in the employee welfare benefit plans that are made available to similarly situated employees of Purchaser or its Affiliates, subject to the eligibility and other terms thereof. Seller and its Affiliates shall retain all liabilities under its employee welfare benefit plans for all claims incurred by Transferred Employees on or before Closing or, in the case of any Leave Employee, the applicable Leave Return Date.

(f) Except to the extent the Purchaser Parties and any such Transferred Employee may otherwise mutually agree, and excepting any Union Employees whose terms and conditions of employment are covered by a Collective Bargaining Agreement, the Purchaser Parties shall pay or cause to be paid to each Transferred Employee whose employment with Purchaser or its Affiliates is involuntarily terminated by the Purchaser Parties without Cause, as determined by the Purchaser Parties, [REDACTED]

(g) The Purchaser Parties (i) shall waive, or cause to be waived, all limitations as to pre-existing condition exclusions and waiting periods with respect to the Transferred Employees (including their eligible dependents) under the welfare benefit plans (as defined in Section 3(1) of ERISA) provided by the Purchaser or an Affiliate thereof to the Transferred Employees after Closing (the “Purchaser Welfare Benefit Plans”), other than limitations or waiting periods that were in effect with respect to such Transferred Employees under the equivalent welfare benefit plans maintained by Seller or its Affiliates and to the extent that they were not satisfied as of the Closing Date or the applicable Leave Return Date, as applicable, and (ii) shall, or in the case of any Purchaser Welfare Benefit Plan that is an insured plan, shall take commercially reasonable efforts to, provide each Transferred Employee with, or cause each Transferred Employee to be provided with, credit for any co-payments, deductibles and co-insurance payments made prior to the Closing Date (or the applicable Leave Return Date, as applicable) during a plan year under a plan of Seller or its Affiliates (as applicable) that has not ended as of the Closing Date (or the applicable Leave Return Date, as applicable), in satisfying any deductible, co-insurance or out-of-pocket limitations or requirements under the Purchaser Welfare Benefit Plans (on a pro-rata basis in the event of a difference in plan years); provided that, if a Transferred Employee does not receive any such credit set forth in this

Section 6.24(g)(ii), Purchaser shall, or shall cause one of the Purchaser Parties to, make a cash payment to such Transferred Employee that, after applicable federal, state and local Tax and other applicable withholdings, is equal to the value of the credit not so provided.

(h) Subject to Section 6.24(f), the Purchaser Parties shall give, or cause to be given, all Transferred Employees (other than any Union Employees whose terms and conditions of employment are covered by a Collective Bargaining Agreement) credit for all service with Seller and its Affiliates, including all predecessor employer service, under all employee benefit plans and arrangements and all fringe benefit plans, programs, policies and arrangements (other than severance) maintained at and after the Closing by Purchaser or its Affiliates and made available to such Transferred Employees. Such service credit need be recognized only to the extent that such prior service was recognized under the applicable comparable Benefit Plan immediately prior to the Closing Date, or the applicable Leave Return Date, as applicable. Notwithstanding the foregoing, no service crediting under this Section 6.24(h) shall be required to the extent that it would result in duplication of benefits for the same period of service. Such service credit (whether actual or imputed) shall be recognized solely for purposes of eligibility and vesting under such benefit plans, programs and policies of Purchaser and its Affiliates; provided, however, that, in the case of any vacation and other paid-time-off programs, such service credit shall also be recognized for purposes of benefit accrual.

(i) The Purchaser Parties agree to allow, or cause to be allowed, the Transferred Employees to be eligible to commence participation as of the Closing Date (or, if applicable, the applicable Leave Return Date) in a Tax-qualified 401(k) plan sponsored by Purchaser or its Affiliates, subject to the eligibility and other terms thereof. To the extent allowable by Law, the Purchaser Parties shall use their commercially reasonable efforts to cause the trustee of the Tax-qualified 401(k) plan(s) of Purchaser or its Affiliates in which any Transferred Employee becomes a participant (“Purchaser Savings Plan”) to accept as a direct rollover (within the meaning of Section 401(a)(31) of the Code) any distribution from any qualified 401(k) plan sponsored by Seller or its Affiliates and as in effect for Transferred Employees immediately prior to the Closing (the “Seller Savings Plan”) to the extent the request of such rollover is initiated by the Transferred Employee and such rollover shall not cause the Purchaser Savings Plan to fail to satisfy the requirements of Section 401(a) of the Code, including, if and to the extent permitted by the terms of the Purchaser Savings Plan and the Seller Savings Plan, any rollover in kind of participant loan balances; provided, that such loan balances are not then in default in accordance with their terms; and provided, further, that the Purchaser Parties need not accept, or cause to be accepted, any other type of distribution in kind.

(j) Notwithstanding Section 6.24(a), any offer of employment to any Target Employee who on the Closing Date is not actively at work due to short-term disability, a leave of absence covered by the Family and Medical Leave Act or the Uniformed Services Employment and Reemployment Rights Act, or due to any other leave of absence with return rights protected by Law (each such Target Employee, a “Leave Employee”) (i) shall be contingent on such Target Employee returning to active full-time work on or prior to the later of (A) the one-year anniversary of the Closing Date and (B) the last day on which Seller or its Affiliates would have been required to offer to re-employ such Target Employee pursuant to any applicable Law if the Contemplated Transactions had not occurred and (ii) shall be effective as of the date that such

Target Employee returns to active full-time work (such date, with respect to any Target Employee, such Target Employee's "Leave Return Date").

(k) Purchaser or an Affiliate thereof shall be responsible for providing, and shall assume all liabilities in respect of, the provision of continued medical coverage pursuant to its group health plans under COBRA or similar state Law for the Transferred Employees with respect to any "qualifying event" (within the meaning of COBRA) that occurs after the Closing Date. Seller or an Affiliate thereof shall be responsible for providing, and shall assume all liabilities in respect of, the provision of continued medical coverage pursuant to its group health plans under COBRA or similar state Law for the Palisades Employees and Target Employees with respect to any "qualifying event" (within the meaning of COBRA) that occurs on or prior to the Closing Date.

(l) Without limiting the generality of Section 12.7, the provisions contained in this Section 6.24 are included for the sole benefit of the applicable Parties and shall not create any right in any other Person, including any Palisades Employee or Target Employee (or dependent or beneficiary thereof). Nothing contained herein, express or implied, (i) shall be construed to establish, amend or modify any benefit plan, program, agreement or arrangement, (ii) shall alter or limit the ability of Seller or its Affiliates or the Purchaser Parties or their Affiliates to amend, modify or terminate any benefit plan, program, agreement or arrangement, or (iii) is intended to confer upon any current or former employee any right to employment or continued employment for any period of time by reason of this Agreement or any right to a particular term or condition of employment.

(m) Purchaser covenants to give, and to cause ENP to give, good faith consideration and preference to the existing Palisades Employees and local contractors and employees in hiring for the Facility; provided that final selection of all contractors and employees shall be in the sole discretion of Purchaser and its applicable Affiliates. For the avoidance of doubt, nothing in this Section 6.24(m) is intended to affect or change any of Purchaser's obligations with respect to Section 6.24(a)-(l).

Section 6.25 WARN Act. Neither Purchaser nor Parent shall, with respect to the Palisades NPS, engage in a "plant closing" or "mass layoff," as such terms are defined in the WARN Act, within ninety (90) days after the Closing, or shall engage in any similar act or event under any similar applicable state Law. With respect to any "plant closing" or "mass layoff", as such terms are defined in the WARN Act occurring with respect to the Palisades NPS on or prior to Closing, Seller and its Affiliates shall be responsible for providing any required notice and/or making any required payment of severance compensation with respect to any of affected employees, including any notice pay and severance pay, to comply with the requirements of the WARN Act or similar applicable state Law or collective bargaining agreement. With respect to any "plant closing" or "mass layoff", as such terms are defined in the WARN Act occurring after Closing with respect to the Transferred Employees, Purchaser and its Affiliates shall be responsible for providing any required notice and/or making any required payment of severance compensation with respect to any of affected Transferred Employees, including any notice pay and severance pay, to comply with the requirements of the WARN Act or similar applicable state Law or collective bargaining agreement.

Section 6.26 [Reserved].

Section 6.27 Foreign Ownership or Control. Each of Purchaser and Parent agrees to abstain from filing any applications with any Governmental Authority in connection with any proposed merger, acquisition or disposition of assets or similar business combination that could result in foreign ownership, control or domination of Purchaser, Parent or their Affiliates that own or control them before the Closing Date.

Section 6.28 Pre-Closing Decommissioning Planning.

(a)

[REDACTED]

(b)

[REDACTED]

(c)

[REDACTED]

(d)

[REDACTED]

Section 6.29 Deferred Closing.

(a)

[REDACTED]

(b)

[REDACTED]

(c)

[REDACTED]

(d)

[REDACTED]

ARTICLE 7

TAX MATTERS

Section 7.1

[REDACTED]

[REDACTED]

Section 7.2 Straddle Period. In the case of any taxable period that includes, but does not end on, the day prior to the Closing Date (“Straddle Period”), (a) the amount of any Taxes based on or measured by income or receipts, sales or use Taxes, employment Taxes or withholding Taxes of ENP or the Qualified Decommissioning Fund that are attributable to the Pre-Closing Tax Period shall be determined based on an interim closing of the books as of the close of business on the day preceding the Closing Date and (b) the amount of any other Taxes of ENP and the Qualified Decommissioning Fund for a Straddle Period that relates to the Pre-Closing Tax Period shall be deemed to be the amount of such Tax for the entire taxable period, multiplied by a fraction the numerator of which is the number of days in the portion of the Straddle Period up to the Closing Date and the denominator of which is the number of days in such entire Straddle Period.

Section 7.3 Transfer Taxes.

[REDACTED] Purchaser shall timely file, to the extent required by applicable Law, all necessary Tax Returns and other documentation with respect to all such Transfer Taxes, and Seller will be entitled to review such returns in advance and, if required by applicable law, will join in the execution of any such Tax Returns or other documentation. Prior to the Closing Date, Purchaser will provide to Seller, to the extent possible, an appropriate exemption certificate in connection with this Agreement and the Contemplated Transactions, due from each applicable taxing authority. [REDACTED]

Section 7.4 Tax Matters.

(a) Each of the Parties shall provide the other Party with such assistance as may reasonably be requested by the other Party in connection with the preparation of any Tax Return, any audit or other examination by any taxing authority. Any information obtained relating to Taxes shall be kept confidential by the Parties hereto, except to the extent such information is required to be disclosed by Law.

(b) Seller shall have the right to control, at its own expense, any audit, litigation or other proceeding with respect to Taxes and Tax Returns for which Seller may be required to indemnify the Purchaser Indemnified Parties under Section 7.1 (a “Tax Contest”). Purchaser shall provide Seller with prompt notice of any written inquiries by any taxing authority relating to a Tax Contest within five (5) days of the receipt of such notice. If Seller elects not to

control such Tax Contest, then Purchaser shall control such matter; provided, however, that (i) Seller shall have the right to participate (at its own expense) in any such matter and (ii) Purchaser shall keep Seller reasonably informed of the details and status of such matter (including providing Seller with copies of all written correspondence regarding such matter). Purchaser shall not settle any such proceedings without the prior written consent of Seller (which consent shall not be unreasonably withheld, conditioned or delayed) if such settlement or compromise would have the effect of increasing the Tax Liability of ENP for which Seller is required to indemnify the Purchaser Indemnified Parties under Section 7.1.

ARTICLE 8

CONDITIONS

Section 8.1 Conditions to Obligations of Each Party. The respective obligation of each Party to consummate the Contemplated Transactions is subject to the satisfaction or (to the extent permitted by Law) waiver by Purchaser and Seller on or prior to the Closing Date of the following conditions:

(a) Subject to Section 6.7, the Required Regulatory Approvals shall have been obtained, and such approvals shall be in full force and effect, and such approvals (other than the FERC 203 Approval) shall have become Final Orders. With respect to the FERC 203 Approval, all conditions in the FERC order required to be satisfied before Closing shall have been satisfied. “Final Order” means any action taken or approval entered or issued by the relevant Governmental Authority that has not been reversed, stayed, enjoined, set aside, annulled or suspended before the Contemplated Transactions may be consummated, with respect to which any waiting period or opportunities for rehearing or appeal prescribed by Law have been exhausted, and as to which all conditions to the consummation of the Contemplated Transactions prescribed by Law, regulation or order required to be satisfied at or prior to the Closing have been satisfied.

(b) No preliminary or permanent injunction or Governmental Order shall be in effect which prohibits or makes illegal the consummation of the Contemplated Transactions.

(c) No Final Order referred to in Section 8.1(a) shall require, contain or contemplate any undertaking, term, condition, liability, obligation, commitment or sanction that, individually or in the aggregate, constitutes or imposes a Purchaser Burdensome Condition.

(d) The delivery by ENP of written notice to NRC of the permanent cessation of operations of the Palisades NPS.

(e) The Palisades NPS shall have been permanently shut down and all Nuclear Fuel shall have been removed from the Palisades NPS reactor vessel and placed in the Palisades NPS spent nuclear fuel pool.

(f) [REDACTED]

(g) The sum of the Palisades Hypothetical Fund Value (measured as of the Palisades Valuation Date and calculated pursuant to Section 6.8(e)) of the Palisades Fund Assets held by the Qualified Decommissioning Fund as of the Closing, plus the amount of any Shortfall Payment by Seller to the Decommissioning Trust pursuant to Section 6.8, shall be in an amount no less than the Palisades Target Value (calculated pursuant to Section 1.2); [REDACTED]

Section 8.2 Conditions to Obligations of Purchaser and Parent. The obligation of Purchaser and Parent to consummate the Contemplated Transactions shall be subject to the satisfaction or (in Purchaser's and Parent's sole discretion) waiver on or prior to the Closing Date of the following conditions:

(a) The representations and warranties of Seller set forth in this Agreement (i) that are not Fundamental Representations shall, after taking in to account and subject to the provisions of Section 6.14, be true and correct as of the Closing Date, as though made at and as of the Closing Date (or if made as of a specified date, as of such date), except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to "material", "materiality", or Seller Material Adverse Effect or similar qualifiers in Article 3) would not have a "Seller Material Adverse Effect"; and (ii) that are Fundamental Representations shall be true and correct in all respects as of the Closing Date, in each case as though made at and as of the Closing Date (or if made as of a specified date, as of such date).

(b) The representations and warranties of ENP set forth in this Agreement (i) that are not Fundamental Representations shall, after taking in to account and subject to the provisions of Section 6.14, be true and correct in all respects as of the Closing Date as though made at and as of the closing date (or if made as of a specified date, as of such date), except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to "material", "materiality" or ENP Material Adverse Effect or similar qualifiers in Article 4) would not have an ENP Material Adverse Effect; and (ii) that are Fundamental Representations shall be true and correct in all respects as of the Closing Date, in each case as though made at and as of the Closing Date (or if made as of a specified date, as of such date).

(c) Each of ENP and Seller shall have performed and complied with, in all material respects, the covenants and agreements contained in this Agreement that are required to be performed and complied with by it on or prior to the Closing Date.

(d) All of the ENP Consents shall have been obtained, other than those which, if not obtained, would not create, individually and in the aggregate, an ENP Material Adverse Effect.

(e) Purchaser shall have received a certificate from an authorized officer of each of Seller and ENP, dated the Closing Date, to the effect that, to such officer's Knowledge, the conditions set forth in Section 8.2(a), Section 8.2(b) and Section 8.2(c) have been satisfied by such Party.

(f) Closing shall have occurred under the Pilgrim Purchase Agreement.

Section 8.3 Conditions to Obligations of Seller. The obligation of Seller and ENP to consummate the Contemplated Transactions shall be subject to the satisfaction or (in Seller's and ENP's sole discretion) waiver on or prior to the Closing Date of the following conditions:

(a) The representations and warranties of Purchaser and Parent (i) set forth in this Agreement (other than Section 5.1 (Organization; Qualification), Section 5.2 (Authority) and Section 5.10 (Brokers; Finders)) shall be true and correct in all material respects as of the Closing Date as though made at and as of the Closing Date (or if made as of a specified date, as of such date) and (ii) set forth in Section 5.1 (Organization; Qualification), Section 5.2 (Authority) and Section 5.10 (Brokers; Finders) shall be true and correct in all respects as of the Closing Date, as though made at and as of the Closing Date (or if made as of a specified date, as of such date).

(b) Each of Purchaser and Parent shall have performed and complied with, in all material respects, the covenants and agreements contained in this Agreement that are required to be performed and complied with by it on or prior to the Closing Date.

(c) No Final Order referred to in Section 8.1(a) shall require, contain or contemplate any undertaking, term, condition, liability, obligation, commitment or sanction that, individually or in the aggregate, constitutes or imposes a Seller Burdensome Condition.

(d) Entergy and its Affiliates shall have been removed from any obligations under the settlement agreements, MOUs and similar agreements with Governmental Authorities.

(e) All of the Entergy Affiliate Guarantees and credit support and other similar commitments set forth in Section 8.3(e) of the Seller Disclosure Schedules shall have been fully and unconditionally released, novated, terminated, returned or discharged, in a form reasonably satisfactory to Seller and Purchaser.

(f) Seller shall have received certificates from an authorized officer of each of Purchaser and Parent, dated the Closing Date, to the effect that, to such officer's Knowledge, the conditions set forth in Section 8.3(a) and Section 8.3(b) have been satisfied by such Party.

ARTICLE 9

SURVIVAL AND INDEMNIFICATION

Section 9.1 Survival.

(a)

[REDACTED]

(i)

[REDACTED]

(ii)

[REDACTED]

(1)

[REDACTED]

(2)

[REDACTED]

(iii)

[REDACTED]

(iv)

[REDACTED]

(b)

[REDACTED]

[REDACTED]

(c)

[REDACTED]

Section 9.2 Indemnification.

(a)

[REDACTED]

(i)

[REDACTED]

(ii)

[REDACTED]

(iii)

[REDACTED]

(iv)

[REDACTED]

(v)

[REDACTED]

(vi)

(vii)

(b)

(i)

(ii)

(iii)

(iv)

(v)

(vi)

(c)

Section 9.3 Limitations on Indemnification.

(a)

[REDACTED]

(b) [REDACTED]

[REDACTED]

(i) [REDACTED]

[REDACTED]

(ii) [REDACTED]

[REDACTED]

(c) [REDACTED]

[REDACTED]

(d) [REDACTED]

[REDACTED]

(e) [REDACTED]

[REDACTED]

[REDACTED]

(f)

[REDACTED]

Section 9.4 Defense of Claims.

(a)

[REDACTED]

[REDACTED]

(b)

[REDACTED]

(c)

[REDACTED]

(d)

[REDACTED]

[REDACTED]

(e)

[REDACTED]

Section 9.5 Exclusivity.

[REDACTED]

Section 9.6 Tax Treatment.

[REDACTED]

ARTICLE 10

TERMINATION

Section 10.1 Termination. This Agreement may only be terminated pursuant to this Section 10.1.

(a) This Agreement may be terminated at any time prior to the Closing Date by mutual written consent of the Parties.

(b) This Agreement may be terminated by Seller or Purchaser, upon written notice at any time prior to the Closing, if the Closing shall have not occurred on or before July 31, 2023 (the “Termination Date”); provided, however, that the right to terminate this Agreement under this Section 10.1(b) shall not be available to any Party whose failure to fulfill any

obligation under this Agreement has been the cause of, or resulted in, the failure of the Closing to occur on or before the Termination Date.

(c) Subject to Section 6.7 and Section 12.10(b), this Agreement may be terminated by Purchaser, upon written notice at any time prior to the Closing, if the Closing conditions set forth in Section 8.1(a) are not capable of being met; provided, however, that the right to terminate this Agreement under this Section 10.1(c) shall not be available to Purchaser to the extent its delay or failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the inability of the Required Regulatory Approvals to be obtained.

(d) Subject to Section 6.7, this Agreement may be terminated by Seller, upon written notice at any time prior to the Closing, if the Closing conditions set forth in Section 8.1(a) are not capable of being met; provided, however, that the right to terminate this Agreement under this Section 10.1(d) shall not be available to Seller to the extent its delay or failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the inability of the Required Regulatory Approvals to be obtained.

(e) Subject to Section 6.7, this Agreement may be terminated by Purchaser, by written notice to Seller, if there has been a material violation or breach by ENP or Seller of any applicable representation, warranty, covenant or agreement contained in this Agreement and such violation or breach (i) would result in a failure of a condition set forth in Section 8.2 and (ii) has not been cured within the applicable period set forth in Section 6.7.

(f) Subject to Section 6.7, this Agreement may be terminated by Seller, by written notice to Purchaser, if there has been a material violation or breach by Purchaser of any applicable representation, warranty, covenant or agreement contained in this Agreement and such violation or breach (i) would result in a failure of a condition set forth in Section 8.3 and (ii) has not been cured within the applicable period set forth in Section 6.7.

(g) This Agreement may be terminated by Purchaser, by written notice to Seller, pursuant to and in compliance with Section 6.14(a)(ii) or by Seller by written notice to Purchaser pursuant to Section 6.14(a)(iv).

(h) Subject to Section 6.7, this Agreement may be terminated by either Party by written notice to the other Party at any time prior to the Closing, if the Non-Breaching Party breaches in a material respect (after written notice and a reasonable opportunity to cure) any of its obligations to be set forth in this Agreement with respect to obtaining the Required Regulatory Approvals, including the Non-Breaching Party's obligations under Section 6.4(g) to use commercially reasonable efforts, subject to any applicable limitations under Law, to: (i) dedicate appropriate resources to obtaining such approvals, (ii) respond reasonably promptly and completely to material requests of any Governmental Authority, (iii) participate in and comply with all material procedural and disclosure obligations in proceedings of any Governmental Authorities, and (iv) provide such additional information related to Purchaser's activities and qualifications as may be required.

(i)

(j) This Agreement may be terminated by either Party by written notice to the other Party pursuant to Section 6.29(c).

Section 10.2 Effect of Termination.

(a) In the event of a termination of this Agreement by any Party as provided in Section 10.1, this Agreement shall immediately become void and have no effect, and none of Purchaser, Parent, Seller, ENP, any of their respective Affiliates or any of the officers, managers or directors of any of them shall have any liability or obligation of any nature whatsoever hereunder or in connection with the Contemplated Transactions, except that Section 6.3(b) (Confidentiality), Section 6.5 (Public Statements; Communications), Section 6.9 (Expenses), this Section 10.2 (Effect of Termination), Article 11 (Definitions), Article 12 (Miscellaneous Provisions), the Confidentiality Agreement and all other obligations of the Parties specifically intended to be performed after the termination of this Agreement shall survive any termination of this Agreement, provided that none of Parent, Purchaser, Seller or ENP shall be relieved or released from any Liabilities or damages arising out of such Party's intentional breach of any provision of this Agreement or any Transaction Document; provided, however, that the failure of Purchaser or Parent to pay the Purchase Price in respect of the Membership Interests pursuant to the terms of this Agreement at the Closing in the event that all conditions contained in Article 8 have been satisfied or, to the extent permitted, waived as of the Closing, shall be deemed an intentional breach by Purchaser and Parent of this Agreement, and Purchaser and Parent shall be liable to Seller for such breach notwithstanding any termination of this Agreement.

(b) A terminating Party shall provide written notice of termination to the other Parties specifying with particularity the basis for such termination and including supporting documentation, as applicable. If more than one provision in Section 10.1 is available to a terminating Party in connection with a termination, a terminating Party may rely on any or all available provisions in Section 10.1.

ARTICLE 11

DEFINITIONS

Section 11.1 Definitions. As used in this Agreement, the following terms have the meanings specified in this Section 11.1.

- (1) “2017 Balance Sheet” has the meaning provided in Section 4.21(a).
- (2) “Accounting Expert” has the meaning set forth in Section 1.4(a).
- (3) “Action” has the meaning set forth in Section 6.11(a).
- (4) “Actual Net Adjustment Amount” has the meaning set forth in Section 1.4(a).
- (5) “Actual Purchase Price” has the meaning set forth in Section 1.4(c).
- (6) “Actual Target Value” has the meaning set forth in Section 1.4(a).

- (7) “Adverse Development” has the meaning set forth in Section 6.14(a).
- (8) “Affiliate” has the meaning set forth in Rule 12b-2 of the General Rules and Regulations under the Exchange Act.
- (9) “Affiliate Agreements” has the meaning set forth in Section 6.10(a).
- (10) “Agreement” has the meaning set forth in the preamble.
- (11) “Allocation” has the meaning set forth in Section 1.3(b).
- (12) “Allocation Dispute Notice” has the meaning set forth in Section 1.2(b).
- (13) “Atomic Energy Act” means the Atomic Energy Act of 1954, as amended, and implementing regulations issued by the NRC thereafter.
- (14) “Bankruptcy and Equity Exception” has the meaning set forth in Section 3.3.
- (15) “Beneficial Interest” has the meaning set forth in Section 6.6.
- (16) “Benefit Plan” has the meaning set forth in Section 4.15(a).
- (17) “Big Rock Point Facilities” means the Site, ISFSI, facilities, equipment, supplies and improvements in which ENP has an ownership interest and which are used at the Big Rock Point Site.
- (18) “Big Rock Point Site” has the meaning set forth in the recitals.
- (19) “Business Day” means any day other than Saturday, Sunday and any day on which banking institutions in the State of New York are authorized by Law or other Governmental Order to close.
- (20) “Byproduct Material” means any radioactive material (except Special Nuclear Material) yielded in, or made radioactive by, exposure to the radiation incident to the process of producing or utilizing Special Nuclear Material.
- (21) “Cap” has the meaning set forth in Section 9.3(b).
- (22) “Cause” means (i) the willful and continuing failure by a Transferred Employee to substantially perform his or her duties (other than such failure resulting from the Transferred Employee’s incapacity due to physical or mental illness); provided that any such failure has not been cured by the Transferred Employee within thirty (30) days after a written demand for substantial performance is delivered to the Transferred Employee by Purchaser, which demand specifically identifies the manner in which the Purchaser believes that the Transferred Employee has not substantially performed; (ii) the willful engaging by the Transferred Employee in conduct which is injurious to any Purchaser Party, monetarily or otherwise; (iii) a Transferred Employee’s conviction of or entrance of a plea of guilty or nolo contendere to a felony or other crime which has or may have an adverse effect on the Transferred

Employee's ability to carry out his or her duties or upon the reputation of any Purchaser Party; or (iv) a violation by the Transferred Employee of any agreement that the Transferred Employee has with a Purchaser Party or an Affiliate of a Purchaser Party.

(23) "Change of Control Transaction" shall mean, (i) the direct sale, transfer, conveyance or other disposition (including by merger, consolidation, purchase or sale of securities, investments, or similar business combination transaction), in one or a series of related transactions, of substantially all of the properties or assets of Purchaser, or (ii) the consummation of any transaction (including by merger, consolidation, purchase or sale of securities, investments, or similar business combination transaction) the result of which any "person" or "group" (as that term is used in Section 13(d) of the Exchange Act), other than Parent or a Subsidiary of Parent, becomes the direct owner or has the direct right to vote [REDACTED] or more of the voting or equity securities of Purchaser.

(24) "Claim" means any demand, claim, action, investigation, legal proceeding (whether at law or in equity) or arbitration.

(25) "Claim Notice" means written notification of a Claim (including a Third Party Claim), specifying the nature of and basis for such Claim, together with the amount or, if not then reasonably determinable, the estimated amount, determined in good faith, of the Loss arising from such claim, and such other information as is reasonably available.

(26) "Closing" has the meaning set forth in Section 2.1.

(27) "Closing Date" has the meaning set forth in Section 2.1.

(28) "Closing Statement" has the meaning set forth in Section 1.4(a).

(29) "COBRA" means the Consolidated Omnibus Budget Reconciliation Act of 1985 or similar state Law.

(30) "Code" means the Internal Revenue Code of 1986, as amended.

(31) "Collective Bargaining Agreements" means all current, effective, unexpired and written contracts or agreements and successor agreements, as modified or amended, with the collective bargaining representatives of Palisades Employees that set forth the terms and conditions of the Palisades Employees' employment including all agreements listed in Section 4.14(a) of the Seller Disclosure Schedules and any successor agreements.

(32) "Communications Act" means the Communications Act of 1934, as amended, or its regulatory successor, as applicable.

(33) "Compensation Continuation Period" has the meaning set forth in Section 6.24(c).

(34) "Confidentiality Agreement" means the Mutual Nondisclosure Agreement, dated as of August 21, 2017, by and among Entergy Enterprises, Inc. (on behalf of itself and certain affiliates), Atkins Energy, Inc. and Newport News Energy Company, and that certain

Mutual Nondisclosure Agreement dated August 21, 2017, by and among Entergy Enterprises, Inc. (on behalf of itself and certain affiliates), Holtec International, and Team Holtec, LLC.

(35) “Consent” means consent, approval, authorization or waiver of any Person.

(36) “Contemplated Transactions” means the sale of the Membership Interests by Seller to Purchaser, the purchase of the Membership Interests by Purchaser from Seller and the execution, delivery and performance of and compliance with this Agreement, the Transaction Documents and all other agreements to be executed and delivered pursuant to this Agreement.

(37) “Data Room” means the electronic data room for the Contemplated Transaction on the Merrill Datasite and maintained by Seller for purposes of the Contemplated Transactions.

(38) “Debt” means, with respect to ENP, any of the following: (a) any indebtedness for borrowed money in any form, together with any breakage costs, prepayment premiums or penalties becoming due as a result of the Contemplated Transactions, (b) any obligations evidenced by bonds, debentures, notes or other similar instruments, (c) any obligations to pay the deferred purchase price of property or services, except trade accounts payable arising in the ordinary course of business, (d) any obligations as lessee under capitalized leases, (e) any indebtedness created or arising under any conditional sale or other title retention agreement with respect to acquired property, (f) any indebtedness secured by any Encumbrance on any property or asset held by ENP, (g) any obligations under acceptance credit, letters of credit or similar facilities to the extent drawn or called prior to the Closing, (h) any accrued interest, fees and charges with respect to the foregoing, (i) a guarantee of the obligations of any other Person, (j) any obligation under a synthetic lease, tax retention operating lease, off-balance sheet loan or similar off-balance sheet financing product where such transaction is considered borrowed money indebtedness for tax purposes but is classified as an operating lease in accordance with GAAP, and (k) any guaranty of any of the foregoing.

(39) “Decommissioning” means the retirement and removal of the Facilities from service and the restoration of the Site, as well as any planning and administrative activities incidental thereto, including: (a) reducing residual radioactivity at the Site to levels meeting the Radiological Release Criteria including those Criteria that may reflect or incorporate State mandates for residual radioactivity and the management of coterminous Hazardous Substances (including Mixed Wastes) and any other actions necessary to obtain termination of the NRC Licenses; and (b) management and storage of Spent Nuclear Fuel until, and transfer upon, acceptance by the Department of Energy. Decommissioning shall also include compliance with any and all terms and conditions of the settlement agreements, MOUs and similar agreements with Governmental Authorities related to the foregoing.

(40) “Decommissioning Trust” means the nuclear decommissioning trust maintained by ENP since 1999 dedicated to the Decommissioning of the Palisades NPS under the Decommissioning Trust Agreement with the independent fiduciary trustee. The Decommissioning Trust is a validly existing trust under the Laws of the Commonwealth of Pennsylvania, with all requisite authority to conduct its affairs as it now does. The assets of the

Palisades NPS Decommissioning Trust are held in the Qualified Decommissioning Fund and the Non-qualified Decommissioning Fund.

(41) “Decommissioning Trust Agreement” means the Master Decommissioning Trust Agreement, made as of April 11, 2007, as amended, between ENP and Mellon Bank, N.A. as trustee.

(42) “Deductible” has the meaning set forth in Section 9.3(a).

(43) “Department of Energy” or “DOE” means the United States Department of Energy and any successor agency thereto.

(44) “Direct Claim” has the meaning set forth in Section 9.4(d).

(45) “Disclosure Schedules” mean the Joint Disclosure Schedules, the Seller Disclosure Schedules, or the Purchaser Disclosure Schedules, as applicable.

(46) “Dispute Notice” has the meaning set forth in Section 1.4(a).

(47) “Eligible Union Employee” means each Union Employee who is expected to be a Target Employee and who will become eligible for OPEB Benefits after Closing and prior to the expiration of such Union Employee’s applicable Collective Bargaining Agreement that is in effect at the time of Closing.

(48) “Encumbrances” means any mortgages, pledges, liens, security interests, conditional and installment sale agreements, activity and use limitations, conservation easements, deed restrictions, easements, charges and other encumbrances of any kind.

(49) “Energy Reorganization Act” means the Energy Reorganization Act of 1974, as amended.

(50) “ENOI” means Entergy Nuclear Operations, Inc., a Delaware corporation, an affiliate of Seller and the operator and co-licensee with ENP under the NRC Licenses.

(51) “ENP” has the meaning set forth in the preamble.

(52) “ENP Agreement Consents” has the meaning set forth in Section 4.16(b).

(53) “ENP Agreements” has the meaning set forth in Section 4.16(a).

(54) “ENP Consents” means the ENP Agreement Consents, the Lease Consents and the Environmental Permit Consents.

(55) [REDACTED]

[REDACTED]

(56) “Entergy” means Entergy Corporation, a Delaware corporation.

(57) “Entergy Affiliate Guarantees” has the meaning set forth in Section 6.10(c).

(58) “Environmental Claim” means any and all written claims, administrative or judicial actions, suits, orders, liens, notices of violation, notices of responsibility, complaints, requests for information, or other written communication, whether criminal, civil or administrative, asserted or threatened against Seller, ENOI or ENP pursuant to or relating to any applicable Environmental Law by any Governmental Authority alleging, asserting or claiming any actual or potential (a) violation of, or Liability under any Environmental Law, (b) violation of any Environmental Permit or (c) Liability for investigatory costs, cleanup costs, removal costs, remedial costs, response costs, natural resource damages, property damage, personal injury, strict liability, negligence, fines, or penalties arising out of, based on, resulting from, or related to the presence, Release or threatened Release of any Hazardous Substances, Nuclear Materials or Mixed Substances at any location related to the Palisades NPS or the Big Rock Point Site, including any Off-Site Location to which Hazardous Substances, Nuclear Materials or Mixed Substances or materials containing Hazardous Substances, Nuclear Materials or Mixed Substances, were sent for handling, storage, treatment or disposal.

(59) “Environmental Clean-up Site” means any location which is listed or formally proposed for listing on the National Priorities List or on any preliminary or similar federal or state list of sites requiring response, investigation or cleanup, or which is the subject of any action, suit, proceeding or investigation under Environmental Law which has been disclosed in writing to Seller.

(60) “Environmental Laws” means all federal, state and local, civil and criminal Laws, and all principles of common law, regarding pollution or protection of the environment or human health (as it relates to exposure to Hazardous Substances, Nuclear Materials or Mixed Substances), the conservation and management of natural resources and wildlife, including Laws relating to the manufacture, processing, distribution, use, treatment, storage, Release, transport, disposal or handling of Hazardous Substances, Nuclear Materials or Mixed Substances. “Environmental Laws” include the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. §§ 9601 et seq.), the Hazardous Materials Transportation Act (49 U.S.C. §§ 5101 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. §§ 6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. §§ 1251 et seq.), the Clean Air Act (42 U.S.C. §§ 7401 et seq.), the Toxic Substances Control Act (15 U.S.C. §§ 2601 et seq.), the Endangered Species Act (16 U.S.C. §§ 1531 et seq.), the Safe Drinking Water Act (42 U.S.C. §§ 300f et seq.), the Oil Pollution Act (33 U.S.C. § 2701 et seq.), the Emergency Planning and Community Right-to-Know Act (42 U.S.C. §§ 11001 et seq.), the Occupational Safety and Health Act (29 U.S.C. §§ 651 et seq.) as it relates to exposure to Hazardous Substances, Nuclear Materials or Mixed Substances, and all applicable state Laws analogous to any of the above. Notwithstanding the foregoing, “Environmental Laws” shall not include Nuclear Laws.

(61) “Environmental Permit” means any federal, state or local permit, certificate, license, Consent or registration required by any Governmental Authority under or in connection with any Environmental Law but excluding the NRC Licenses.

(62) “Environmental Permit Consents” has the meaning set forth in Section 4.13(g).

- (63) “Environmental Reports” has the meaning set forth in Section 4.13(h).
- (64) “ERISA” means the Employee Retirement Income Security Act of 1974 and the applicable rules and regulations promulgated thereunder.
- (65) “ERISA Affiliate” means any Person that together with Seller or ENP would be treated as a single employer under Section 414(b), (c), (m) or (o) of the Code or Section 4001(b) of ERISA.
- (66) “ESI” means Entergy Services, Inc., a Delaware corporation.
- (67) “Estimated Closing Net Liabilities Amount” has the meaning set forth in Section 1.2(b).
- (68) “Estimated Closing Statement” has the meaning set forth in Section 1.2(b).
- (69) “Estimated Net Adjustment Amount” has the meaning set forth in Section 1.2(b).
- (70) “Estimated Purchase Price” has the meaning set forth in Section 1.2(d).
- (71) “Estimated Qualified Expenses Adjustment Amount” has the meaning set forth in Section 1.2(b).
- (72) “Estimated Target Value” has the meaning set forth in Section 1.2(b).
- (73) “Evaluation Material” has the meaning set forth in the Confidentiality Agreement.
- (74) [REDACTED]
- (75) “Excess Asset Sale” has the meaning set forth in Section 6.14(b).
- (76) “Excess Assets” has the meaning set forth in Section 6.14(b).
- (77) “Exchange Act” means the Securities Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder.
- (78) “Excluded Assets” has the meaning set forth in Section 6.13(a).
- (79) “Excluded Multi-Party Contracts” has the meaning set forth in Section 6.10(e).
- (80) “Excluded Real Property” has the meaning set forth in Section 4.9.

(81) “Facility” or “Facilities” means the Site, ISFSI, plant, facilities, equipment, supplies and improvements in which ENP has an ownership interest and which are used at the Palisades Facilities and the Big Rock Point Facilities.

(82) “FCC” means the Federal Communications Commission as established by the Communications Act.

(83) “Federal Power Act” means the Federal Power Act, as amended.

(84) “Federal Trade Commission” means the United States Federal Trade Commission or any successor agency thereto.

(85) “FERC” means the United States Federal Energy Regulatory Commission or any successor agency thereto.

(86) “FERC 203 Approval” has the meaning set forth in Section 6.4(e).

(87) “Filing” means any registration, declaration, notice, application, petition, certification or filing with any Governmental Authority.

(88) “Final Determination” means the resolution for the taxable year in question by (A) the expiration of the applicable statute of limitations on assessments for the year, as extended by agreement, (B) a decision, judgment, decree or other order by a court of competent jurisdiction, which has become final and unappealable or (C) a closing agreement or an accepted offer in compromise under Section 7121 or Section 7122 of the Code (or any similar provisions of state or local Law).

(89) “Final Order” has the meaning set forth in Section 8.1(a).

(90) “First Party” has the meaning set forth in Section 6.7.

(91) “Fleet-wide Software” means Software owned or licensed by ENOI, ESI or their Affiliates, used at or in connection with the Palisades NPS or the Big Rock Point Site and at one or more other locations, or used by several or all of Entergy’s Affiliates for common purposes (e.g., timekeeping software), that is set forth in Section 11.1(91) of the Seller Disclosure Schedules.

(92) “Fundamental Representations” has the meaning set forth in Section 9.1(a)(i).

(93) “GAAP” means accounting principles generally accepted in the United States.

(94) “Good Industry Practices” means any of the practices, methods and activities engaged in or approved by a significant portion of the nuclear generating industry in the United States during recent time periods for a nuclear generating facility that has ceased operating in anticipation of decommissioning, or any of the practices, methods or activities which, in the exercise of reasonable judgment in light of the facts known at the time the decision was made (other than the fact that such person is in the process of selling the Facilities), would reasonably be expected to accomplish the desired result at a reasonable cost in a manner consistent with

good business practices, reliability, safety, expedition and applicable Laws. “Good Industry Practices” is not intended to be limited to the optimal practices, methods or acts to the exclusion of all others, but rather is intended to include acceptable practices, methods or acts generally accepted in the United States.

(95) “Governmental Authority” means any federal, state, tribal or local government, governmental, regulatory or administrative agency, taxing authority, commission, department, board or other governmental or political subdivision, court, tribunal, judicial or arbitral or other governmental authority (including an antitrust agency).

(96) “Governmental Order” means any order, writ, judgment, injunction, decree, stipulation, determination, settlement agreement or similar written agreement, or award entered by or with any Governmental Authority.

(97) “Greater than Class C Waste” means all radioactive waste located at the Palisades NPS and the Big Rock Point Site that contains radionuclide concentrations exceeding the values in Table 1 or Table 2 of 10 C.F.R. § 61.55, and therefore is currently not generally acceptable for disposal at existing (near surface) low level radioactive waste disposal facilities and any such radioactive waste created during the course of Decommissioning.

(98) “Hazardous Substances” means (a) any petroleum, asbestos, asbestos-containing material, urea formaldehyde foam insulation, lead based paint and polychlorinated biphenyls and transformers or other equipment that contains polychlorinated biphenyls or polychlorinated biphenyl-containing equipment, (b) any chemicals, wastes, materials or substances defined as or included in the definition of, or regulated as, “hazardous substances,” “hazardous wastes,” “hazardous materials,” “hazardous constituents,” “restricted hazardous materials,” “extremely hazardous substances,” “toxic substances,” “contaminants,” “pollutants,” “toxic pollutants,” “hazardous air pollutants” or words of similar meaning and regulatory effect under any applicable Environmental Law, and (c) any other chemical, material or substance, the exposure to which is prohibited, limited or regulated by an applicable Environmental Law; excluding, however, any Nuclear Material to the extent regulated under any Nuclear Laws.

(99) “High Level Waste” means (a) irradiated nuclear reactor fuel, (b) liquid wastes resulting from the operation of the first cycle solvent extraction system, or its equivalent, and the concentrated wastes from subsequent extraction cycles, or their equivalent, in a facility for reprocessing irradiated reactor fuel, (c) solids into which such liquid wastes have been converted, or (d) any other material containing radioactive nuclides in concentrations or quantities that exceed NRC requirements for classification as Low Level Waste.

(100) “High Level Waste Repository” means a facility which is designed, constructed and operated by or on behalf of the Department of Energy for the storage and disposal of Spent Nuclear Fuel and other High Level Waste in accordance with the requirements set forth in the Nuclear Waste Policy Act or subsequent legislation.

(101) “In-house Software” means Software created by or on behalf of ENOI or ESI, owned by ENOI or ESI and used at or in connection with the Palisades NPS or the Big Rock Point Site that is set forth in Section 11.1(101) of the Seller Disclosure Schedules.

(102) “Included Multi-Party Contracts” has the meaning set forth in Section 6.10(e).

(103) “Income Tax” means any federal, state, local or foreign Tax (a) based upon, measured by or calculated with respect to net income, profits or receipts (including, capital gains Taxes and minimum Taxes) or (b) based upon, measured by or calculated with respect to multiple bases (including corporate franchise Taxes) if one or more of the bases on which such Tax may be based, measured by or calculated with respect to, is described in clause (a), in each case together with any interest, penalties or additions to such Tax.

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(107) “Initial Regulatory Commitments” has the meaning set forth in Section 6.4(l).

(108) “Insurance Policies” has the meaning set forth in Section 4.12.

(109) “Intellectual Property” means all United States intellectual property rights, including (a) all patents and inventions (whether patentable or unpatentable, draft, pending or abandoned, and whether or not reduced to practice); (b) all trademarks, service marks, trade names, trade dress, domain names, logos or other source indicators, and the goodwill of the business symbolized thereby; (c) all copyrights and copyrightable works (including all website content, documentation, advertising copy, marketing materials, specifications, translations, drawings, graphics and software); (d) all registrations, applications, provisionals, continuations, continuations-in-part, divisional, re-examinations, re-issues, renewals, foreign counterparts and similar rights with respect to any of the foregoing in (a) through (c); and (e) all trade secrets (including ideas, source code, object code, invention disclosure statements, databases, research and development, processes, know-how, technology, tools, methods, product road maps, technical data, designs, specifications, customer and supplier lists, pricing and cost information and business and marketing plans and proposals).

(110) “Interest Rate” means, for any date, the lesser of (a) the per annum rate of interest equal to the prime lending rate as may from time to time be published in The Wall Street Journal under “Money Rates” on such day (or if not published on such day on the most recent preceding day on which published) and (b) the maximum rate permitted by applicable Law.

(111) “Interim Period” has the meaning set forth in Section 6.1(a).

(112) “IRS” means the United States Internal Revenue Service or any successor agency thereto.

(113) “ISFSI” means, for each of the Palisades NPS and Big Rock Point Site, the Independent Spent Fuel Storage Installation designed and constructed for the interim storage of

Spent Nuclear Fuel in casks located or to be located at the Site, including all the components and systems associated with the containers in which the Spent Nuclear Fuel is stored.

(114) “IT Transition Plan” has the meaning set forth in Section 6.15(a).

(115) “Joint Disclosure Schedules” means the Disclosure Schedules delivered jointly by Seller and Purchaser on the date of this Agreement.

(116) “Knowledge” or “Know” or words of similar effect means the following: with respect to Seller, the actual knowledge (after reasonable inquiry) of a particular fact or other matter by any of the individuals as set forth in Section 11.1(116) of the Seller Disclosure Schedules; with respect to ENP, the actual knowledge (after reasonable inquiry) of a particular fact or other matter by any of the individuals as set forth in Section 11.1(116) of the Seller Disclosure Schedules; and with respect to Purchaser, the actual knowledge (after reasonable inquiry) of a particular fact or other matter by any of the individuals as set forth in Section 11.1(116) of the Purchaser Disclosure Schedules. References to the “Knowledge of Seller” and similar phrases shall include the Knowledge of Seller and ENP.

(117) “Law” means all laws (including under the common law), rules, regulations, codes, statutes, ordinances, judgments, decrees, treaties and Governmental Orders.

(118) “Lease” has the meaning set forth in Section 4.10.

(119) “Lease Consents” has the meaning set forth in Section 4.10.

(120) “Leave Employee” has the meaning set forth in Section 6.24(j).

(121) “Leave Return Date” has the meaning set forth in Section 6.24(j).

(122) “Legacy Agreement” has the meaning set forth in Section 6.10(g).

(123) [REDACTED]

(124) [REDACTED]

(125) “Low Level Waste” means radioactive material that: (a) is neither High Level Waste nor Spent Nuclear Fuel and (b) the NRC, consistent with existing Law and in accordance with clause (a) of this definition, classifies as low-level radioactive waste.

(126) “made available” means that such information or documentation was provided in the Data Room in a folder to which Purchaser or its Representatives had access as of one (1)

Business Day prior to the execution of this Agreement, an index of which is attached hereto as Exhibit A.

(127) “Material Licensed Intellectual Property” has the meaning set forth in Section 4.11(a).

(128) “Membership Interest Assignment” means the Membership Interest Assignment substantially in the form set out in Exhibit B.

(129) “Membership Interests” means one hundred percent (100%) of the issued and outstanding limited liability company interests of ENP.

(130) “Mixed Substances” means any Hazardous Substance that has been combined with or mixed with any Nuclear Material.

(131) “MOUs” means the documents designated as “MOUs” in Section 6.19 of the Seller Disclosure Schedules.

(132) “Multi-Party Contracts” means the ENP Agreements to which ENP, an Affiliate of ENP and a Third Party are each a party.

(133) “Negotiation Period” has the meaning set forth in Section 6.14(a)(i).

(134) “Net Adjustment Amount” (which may be a positive or negative number) shall mean the sum of the Qualified Expenses Adjustment Amount plus the Net Liabilities Amount.

(135) [REDACTED]

(136) “Net Liabilities Amount” means the amount of Net Liabilities outstanding as of the Closing.

(137) “Next Refueling Cycle” has the meaning set forth in Section 6.29(d).

(138) “Non-qualified Decommissioning Fund” means a fund authorized by the Decommissioning Trust Agreement to be held within the Decommissioning Trust that does not meet the requirements of Code § 468A and Treas. Reg. § 1.468A-5 and is treated as a grantor trust for Income Tax purposes under Treas Reg. §§ 1.671-1.678. The Non-qualified Decommissioning Fund is construed as a separate state law trust that is maintained by ENP with respect to the Facilities prior to the Closing.

(139) “NRC” means the United States Nuclear Regulatory Commission and any successor agency thereto.

(140) “NRC Application” has the meaning set forth in Section 6.4(c).

(141) “NRC Licenses” means Facility Operating License No. DPR-20 for Palisades NPS and No. DPR-6 for the Big Rock Point Site, in both cases including the general license for the respective ISFSI, and any amendments thereto on the basis of which ENP and ENOI are authorized to own, possess and operate the Facilities and Nuclear Material prior to the Closing Date, and on the basis of which ENP, under the ownership of Purchaser and subject to the approval contemplated under Section 6.4(c), are authorized to own and possess the Facilities and Nuclear Material on and after the Closing Date.

(142) “Nuclear Fuel” means any Source Material, Special Nuclear Material or Byproduct Material, including any ores, mined or un-mined, uranium concentrates, natural or enriched uranium hexafluoride or any other material in process containing uranium, and any fuel assemblies or parts thereof, any of which are required for the generation of electricity.

(143) “Nuclear Insurance Policies” means the insurance policies designated as “Nuclear” in Section 4.12 of the Seller Disclosure Schedules.

(144) “Nuclear Laws” means all Laws relating to the regulation of nuclear power plants, Source Material, Byproduct Material and Special Nuclear Materials; the regulation of Low Level Waste and High Level Waste; the transportation and storage of Hazardous Substances, Nuclear Materials or Mixed Substances; the regulation of Safeguards Information; the regulation of Nuclear Fuel; the enrichment of uranium; the disposal and storage of High Level Waste, Low Level Waste and Spent Nuclear Fuel; contracts for and payments into the Nuclear Waste Fund; and, as applicable, the antitrust laws and the Federal Trade Commission Act to specified activities or proposed activities of certain licensees of commercial nuclear reactors, but shall not include Environmental Laws. “Nuclear Laws” include the Atomic Energy Act, the Price-Anderson Act; the Energy Reorganization Act (42 U.S.C. § 5801 et seq.); Convention on the Physical Protection of Nuclear Material Implementation Act of 1982 (Public Law 97-351; 96 Stat. 1663); the Foreign Assistance Act of 1961 (22 U.S.C. § 2429 et seq.) the Nuclear Waste Policy Act (42 U.S.C. § 10101 et seq. as amended); the Low-Level Radioactive Waste Policy Amendments Act of 1985 (42 U.S.C. § 2021d, 471); the Energy Policy Act of 1992 (4 U.S.C. § 13201 et seq.); the Energy Policy Act of 2005; the provisions of 10 C.F.R. § 73.21; and any state or local Law analogous to the foregoing.

(145) “Nuclear Material” means Source Material, Special Nuclear Material, Low Level Waste, Greater than Class C Waste, High Level Waste, Byproduct Material and Spent Nuclear Fuel.

(146) “Nuclear Waste Fund” means the fund established by the Department of Energy under the Nuclear Waste Policy Act in which the Spent Nuclear Fuel Fees to be used for the design, construction and operation of a High Level Waste Repository and other activities related to the storage and disposal of Spent Nuclear Fuel and/or High Level Waste are deposited.

(147) “Nuclear Waste Policy Act” means the Nuclear Waste Policy Act of 1982, as amended.

(148) “Observers” has the meaning set forth in Section 6.2(b).

(149) “Off-Site Location” means any location other than (i) the Site and (ii) any property or location that has been impacted by the migration, release or discharge from the Site of Hazardous Substances, Nuclear Materials or Mixed Substances.

(150) [REDACTED]

(151) [REDACTED]

[REDACTED]

(152) [REDACTED]

(153) “Organizational Documents” means a Person’s charter, articles of organization, certificate of incorporation, certificate of formation, limited liability company agreement, partnership agreement, by-laws or other similar organizational documents, as applicable.

(154) “Owned Intellectual Property” has the meaning set forth in Section 4.11(a).

(155) “Owned Real Property” has the meaning set forth in Section 4.9.

(156) “Palisades Employee” means as of any relevant time (a) an employee of ENP, ENOI or any of their Affiliates employed at the Palisades NPS or the Site and (b) the individuals identified on Section 11.1(156) of the Seller Disclosure Schedules.

(157) “Palisades Facilities” means the Site, ISFSI, plant, facilities, equipment, supplies and improvements in which ENP has an ownership interest and which are used at the Palisades NPS.

(158) “Palisades Fund Assets” means the cash, investment securities and other assets of the Qualified Decommissioning Fund and the Non-qualified Decommissioning Fund held in the Decommissioning Trust maintained for the Palisades NPS.

(159) “Palisades Historical Tax Basis” means the historical Income Tax cost basis of the assets of the Qualified Decommissioning Fund and the Non-qualified Decommissioning Fund held in the Decommissioning Trust maintained for the Palisades NPS as of the close of business on the Palisades Valuation Date.

(160) “Palisades Hypothetical Fund Value” means the Palisades Fund Asset Market Value of the Palisades Fund Assets on the Palisades Valuation Date, less the Palisades Hypothetical Tax Liability of the Palisades Fund Assets.

(161) “Palisades Hypothetical Tax Liability” means the sum of the hypothetical amount of Income Tax imposed (A) under Code § 468A and the related regulations, on the net gain under Code § 1001 as if all assets of the Qualified Decommissioning Fund were sold or otherwise disposed of on the Palisades Valuation Date in market transactions and notionally incurred as of the close of business on that date plus (B) under general principles of Tax Law, on the net gain or loss as if all assets of the Non-qualified Decommissioning Fund were sold or otherwise disposed of on the Palisades Valuation Date and notionally incurred as of the close of business on that date.

(162) “Palisades NPS” has the meaning set forth in the recitals.

(163) [REDACTED]

(164) [REDACTED]

(165) “Palisades Valuation Date” means the date that is the fourth (4th) Business Day prior to the anticipated Closing Date, or another date mutually agreed by the Parties in writing.

(166) “Palisades Valuation Date Statement” means a written computation, prepared by Seller, of the Palisades Hypothetical Fund Value derived from and consistent with the amounts reported by the trustee in the Palisades Valuation Report.

(167) “Palisades Valuation Report” means a written report by the trustee of the Decommissioning Trust setting forth as of the close of business on the Palisades Valuation Date (i) the Palisades Fund Asset Value and (ii) the Palisades Historical Tax Basis, in each case as determined and calculated by the trustee in accordance with the Pricing Methodologies.

(168) “Parent” has the meanings set forth in the preamble.

(169) [REDACTED]

(170) “Partial Decommissioning Date” means the date the approval is obtained to release pursuant to 10 C.F.R. section 50.83 all portions of the Site other than the ISFSI after submission of a request submitted pursuant to 10 C.F.R. section 50.12 to be exempted from the requirements of 10 C.F.R. 50.82(a)(8)(i)(A).

(171) “Party” (and the corresponding term “Parties”) has the meaning set forth in the preamble.

(172) “PBGC” means the Pension Benefit Guaranty Corporation.

(173) “Pending DOE Claim” means any claim filed by ENP against the Department of Energy, or judgment in favor of ENP, for damages incurred by ENP from and after June 30, 2013 up to and through the Closing, including damages resulting from liabilities arising prior to the Closing, but which are paid by Seller on a date after the Closing, against the United States before the U.S. Court of Federal Claims resulting from the Department of Energy’s failure to commence removal, transportation, acceptance or any delay in accepting Spent Nuclear Fuel pursuant to the Standard Spent Fuel Disposal Contract and the Nuclear Waste Policy Act.

(174) “Pension Plan” means each employee benefit plan (whether or not qualifying as a Benefit Plan) maintained by any entity that, prior to Closing, is an ERISA Affiliate of ENP, or to which any entity that, prior to Closing, is an ERISA Affiliate of ENP contributes or has an obligation to contribute, or with respect to which ENP has any Liability, that is a “defined benefit plan” subject to Section 302 of ERISA or Section 412 of the Code, excluding for this purpose any such plan that is sponsored or maintained by Purchaser or ENP or any of its or their Affiliates following the Closing.

(175) “Permits” means any permit, certificate, license, Consent, approval, exemption, registration, franchise or similar authorization issued, made, required or rendered by any Governmental Authority that possesses competent jurisdiction, other than the NRC Licenses and Environmental Permits.

(176) “Permitted Encumbrances” means: (a) those exceptions to title to Owned Real Property set forth in Section 4.9(a) of the Seller Disclosure Schedules with respect to Owned Real Property; (b) statutory liens for Taxes or other governmental charges or assessments not yet due or delinquent or the validity of which is being contested in good faith and for which adequate reserves have been specifically set aside on ENP’s financial statements; (c) mechanics’, materialmen’s, carriers’, workers’, repairers’ and other similar liens arising or incurred in the ordinary course of business as do not materially impair the present use and enjoyment of the asset or property subject thereto or affected thereby; (d) zoning, entitlement, conservation restriction and other land use and environmental regulations imposed by Governmental Authorities as do not, individually or in the aggregate, materially impair the present use and enjoyment of the asset or property subject thereto or affected thereby; (e) easements, restrictions, covenants and other matters of record as do not, individually or in the aggregate, materially impair the present use and enjoyment of the asset or property subject thereto or affected thereby,

and the covenants and restrictions set forth in this Agreement or in any of the Transaction Documents; and (f) those Encumbrances identified on the deeds, mortgages, deeds of trust, surveys and title insurance policies or commitments with respect to the Owned Real Property (including the standard printed exceptions).

(177) “Person” means any individual, partnership, limited liability company, joint venture, corporation, trust, unincorporated organization, association or other entity, or Governmental Authority or any department or agency thereof.

(178) “Phase 1” means the period of time after the permanent shutdown of the Palisades NPS until the commencement of Phase 2.

(179) “Phase 2” means the period of time commencing after the beginning of Phase 1 at which, at Palisades NPS, it would take ten (10) hours or more for a zirconium fire to start or for significant fission product releases to begin once fuel was fully uncovered and the fuel was cooled by an air flow of about two building volumes per hour.

(180) “Pilgrim Purchase Agreement” means an Equity Purchase and Sale Agreement by and among the Pilgrim Purchaser Entities and the Pilgrim Seller Entities with respect to the sale of the Pilgrim NPS and related transactions.

(181) “Pilgrim Purchaser Entities” means Nuclear Asset Management Company and Holtec International.

(182) “Pilgrim Seller Entities” means Entergy Nuclear Generation Company and Entergy Nuclear Holding Company #1.

(183) “PLL Insurance” has the meaning set forth in Section 6.16(b).

(184) “Post-Closing Palisades Valuation Date Statement” means Seller’s update of the Palisades Valuation Date Statement derived from and consistent with the Post-Closing Palisades Valuation Report.

(185) “Post-Closing Palisades Valuation Report” means a written report by the trustee of the Decommissioning Trust containing the trustee’s final determination of the Palisades Fund Asset Value and the Palisades Historical Tax Basis as of the Valuation Date, in each case as determined and calculated by the trustee in accordance with the Pricing Methodologies.

(186) “Post-Signing Event” has the meaning set forth in Section 6.14(a).

(187) “Pre-Closing Contracts” has the meaning set forth in Section 6.28(a).

(188) “Pre-Closing Guaranteed Obligations” has the meaning set forth in Section 12.4.

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[REDACTED]

- (190) “Pre-Closing Tax Period” has the meaning set forth in Section 7.1.
- (191) “Pre-Closing Work Contract” has the meaning set forth in Section 6.28(a).
- (192) “Pre-Planning Contract” has the meaning set forth in Section 6.28(a).
- (193) “Pre-Signing Event” has the meaning set forth in Section 6.14(a).
- (194) “Price-Anderson Act” means section 170 of the Atomic Energy Act and related provisions of Section 11 of the Atomic Energy Act.
- (195) “Pricing Methodologies” means the methodologies and procedures of the trustee of the Decommissioning Trust set forth on Exhibit C, as the same may be amended or modified by the trustee in accordance with law or in the ordinary course after the date of this Agreement.
- (196) [REDACTED]
- (197) “Protected Area” means (a) for Palisades NPS, the portions of the Site at the Palisades NPS enclosed by the 10 C.F.R. § 73.55(e)(8) protected area boundary, as such boundary exists on the execution date of this Agreement, and (b) for the Big Rock Point Site, the portions of the Site enclosed by the ISFSI security perimeter, as such perimeter exists on the execution date of this Agreement.
- (198) “Public Utility Holding Company Act” means the Public Utility Holding Company Act of 2005, enacted as part of the Energy Policy Act of 2005, Pub. L. No. 109-58, as codified at Section 1261 et seq., and the regulations adopted thereunder as amended, modified, supplemented or replaced from time to time.
- (199) “Purchase Price” has the meaning set forth in Section 1.2(a).
- (200) “Purchaser” has the meaning set forth in the preamble.
- (201) “Purchaser Burdensome Condition” has the meaning set forth in Section 6.4(j).
- (202) “Purchaser Disclosure Schedules” means the Disclosure Schedules delivered by Purchaser to Seller on the date of this Agreement.

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(206) “Purchaser Parties” means Purchaser and Parent.

(207) “Purchaser Savings Plan” has the meaning set forth in Section 6.24(i).

(208) “Purchaser Welfare Benefit Plans” has the meaning set forth in Section 6.24(g).

(209) “Qualified Decommissioning Fund” means a fund that meets the requirements of Code § 468A and Treas. Reg. § 1.468A-5 and maintained in accordance with Treas. Reg. §§ 1.468A-1 through 1.468A-9, which is authorized by the Decommissioning Trust Agreement to be held within the Decommissioning Trust. The Qualified Decommissioning Fund is construed as a separate state law trust that is maintained by ENP with respect to the Facilities prior to the Closing.

(210) “Qualified Expenses” means all expenses, fees, costs (including financing expenses, fees and costs, and pre-paid costs and expenses) incurred or expected to be incurred by ENP or its Affiliates as illustrated on Section 11.1(210) of the Joint Disclosure Schedules (the “Qualified Expenses Adjustment Schedule”) (or as otherwise agreed to in writing by the Parties) for work performed or costs incurred during any period at or prior to Closing that are reimbursable from the Decommissioning Trust pursuant to and in accordance with 10 C.F.R. § 50.82(a)(8) and that are reimbursable under Section 468A of the Code from the Qualified Decommissioning Fund.

(211) “Qualified Expenses Adjustment Amount” means the absolute value of the aggregate amount (without duplication) of all Qualified Expenses having a negative Purchase

Price adjustment as identified on the Qualified Expenses Adjustment Schedule, or otherwise agreed to in writing by the Parties.

(212) “Radiological Release Criteria” means (i) the levels of radioactivity that permit release of the Site for unrestricted release pursuant to 10 C.F.R. § 20.1402 and (ii) any lower levels of radioactivity to which the Palisades NPS or the Big Rock Point Site must be remediated in accordance with all applicable Laws and agreements with Governmental Authorities.

(213) “Reactor Building” means the Palisades NPS structures housing the reactor and spent nuclear fuel pool as of the date of this Agreement.

(214) “Regulatory Books and Records” has the meaning set forth in Section 6.15(b).

(215) “Regulatory Commitment” has the meaning set forth in Section 6.4(i).

(216) “Release” means any spilling, leaking, pumping, pouring, emitting, migration, emptying, discharging, injecting, escaping, leaching, dumping or disposing of a material into the environment.

(217) “Representatives” of a Person means, collectively, such Person’s Affiliates and its and their managers, directors, officers, employees, agents, partners, representatives, advisors (including accountants, counsel, environmental consultants, engineering consultants, financial advisors and other authorized representatives) and parents and other controlling Persons.

(218) “Required Operating Order” has the meaning set forth in Section 6.29(a).

(219) “Required Regulatory Approvals” means, collectively, the Filings and Consents of all Governmental Authorities set forth in Section 3.4(b) of the Seller Disclosure Schedules necessary for the Parties to execute and deliver this Agreement and the Transaction Documents, as applicable, and for the Parties to consummate the Contemplated Transactions.

(220) “Resolution Period” has the meaning set forth in Section 1.2(b).

(221) “Safeguards Information” means information not otherwise classified as national security information or restricted data under NRC’s regulations which specifically identifies an NRC licensee’s detailed (a) security measures for the physical protection of Special Nuclear Material or (b) security measures for the physical protection and location of certain plant equipment vital to the safety of production or utilization facilities.

(222) “Schedule of Deduction Amounts” has the meaning set forth in Section 4.20(d).

(223) “Schedule of Ruling Amounts” has the meaning set forth in Section 4.20(c).

(224) “Schedule Update” has the meaning set forth in Section 6.14(a).

- (225) “Scheduled Intellectual Property” has the meaning set forth in Section 4.11(a).
- (226) “Schedules” means the Seller Disclosure Schedules, the Purchaser Disclosure Schedules or the Joint Disclosure Schedules.
- (227) “Second Party” has the meaning set forth in Section 6.7.
- (228) “Securities Act” means the Securities Act of 1933, as amended.
- (229) [REDACTED]
- (230) [REDACTED]
- (231) “Seller” has the meaning set forth in the preamble.
- (232) “Seller Burdensome Condition” has the meaning set forth in Section 6.4(i).
- (233) “Seller Disclosure Schedules” means the Disclosure Schedules delivered by Seller to Purchaser on the date of this Agreement.
- (234) [REDACTED]
- (235) [REDACTED]
- (236) [REDACTED]
- (237) “Seller Parties” means ENP and Seller.
- (238) “Seller Savings Plan” has the meaning set forth in Section 6.24(i).
- (239) “Service Marks” means the service marks, trademarks, graphics and copyrights that are set forth in Section 11.1(239) of the Seller Disclosure Schedules.
- (240) “Shortfall Payment” has the meaning set forth in Section 6.8(c).

(241) “Site” means the parcels of land included in the Owned Real Property at the Palisades NPS and the Big Rock Point Site. Any reference to the Site shall include, by definition, the surface and subsurface elements, including the soils and groundwater present at the Site and any references to items “at the Site” shall include all items “at, in, on, upon, over, across, under and within” the Site.

(242) “Skadden” has the meaning set forth in Section 12.3(a).

(243) “Software” means computer programs (in object code form only) and may include related documentation such as user manuals and training materials.

(244) “Source Material” means: (a) uranium or thorium, or any combination thereof, in any physical or chemical form or (b) ores which contain by weight one-twentieth of one percent (0.05%) or more of (i) uranium, (ii) thorium or (iii) any combination thereof. Source Material does not include Special Nuclear Material.

(245) “Special Nuclear Material” means plutonium, uranium-233, uranium enriched in the isotope-233 or in the isotope-235, and any other material that the NRC determines to be “Special Nuclear Material.” Special Nuclear Material also refers to any material artificially enriched by any of the above-listed materials or isotopes.

(246) “Spent Fuel Support Areas” means areas, structures, and systems within the Palisades NPS Protected Area that house, encompass, or contain systems or components that are necessary to maintain operation of the spent fuel pool in accordance with applicable safety and regulatory requirements, but excluding the Reactor Building.

(247) “Spent Nuclear Fuel” means fuel that has been permanently withdrawn from the Palisades NPS or the Big Rock Point Site nuclear reactors following irradiation, Nonfuel Components as defined in the Standard Spent Fuel Disposal Contract, and any material generated at the Palisades NPS or the Big Rock Point Site classified as High Level Radioactive Waste. Spent Nuclear Fuel includes the Special Nuclear Material, Byproduct Material, Source Material and other radioactive materials associated with Nuclear Fuel assemblies. For purposes of this Agreement, Spent Nuclear Fuel also includes Greater than Class C Waste.

(248) “Spent Nuclear Fuel Fees” means those fees assessed on electricity generated at nuclear power electric generation facilities and sold pursuant to the Standard Spent Fuel Disposal Contract, as provided in Section 302 of the Nuclear Waste Policy Act and 10 C.F.R. Part 961, as the same may be amended from time to time.

(249) “Standard Spent Fuel Disposal Contract” means the Contract for Disposal of Spent Nuclear Fuel and/or High Level Radioactive Waste, No. DE-CR01-83NE44374, dated as of June 3, 1983, entered into between Consumers Power Company and the United States, represented by the Department of Energy, for the disposal of spent nuclear fuel and high-level radioactive waste at Palisades NPS and Big Rock Point Site, as amended and assigned to ENP by Consumers Power Company on April 11, 2007.

(250) “Straddle Period” has the meaning set forth in Section 7.2.

(251) “Subsequent DOE Claims” means any action for damages incurred by ENP from the Closing Date thereafter against the United States resulting from the Department of Energy’s failure to commence removal, transportation, acceptance or any delay in accepting Spent Nuclear Fuel pursuant to the Standard Spent Fuel Disposal Contract and the Nuclear Waste Policy Act (which may, for the avoidance of doubt, include any action thereto filed by ENP prior to the Closing); provided, however, that the Subsequent DOE Claims shall not include the Pending DOE Claim.

(252) “Subsidiary” means, with respect to any Person, any other Person of which at least a majority of the securities or other ownership interests having by their terms ordinary voting power to elect a majority of the board of directors or other persons performing similar functions is directly or indirectly owned or controlled by such Person and/or by one or more of its Subsidiaries; provided, however, that the Decommissioning Trust (including the Qualified Decommissioning Fund) shall not be deemed ENP’s Subsidiary for the purpose of this Agreement.

(253) “Tangible Personal Property” means all machinery, mobile or otherwise, equipment (including computer hardware and software and communications equipment), vehicles, tools, spare parts, fixtures, furniture and furnishing and other personal property owned by ENP relating to the Facilities or otherwise used in the ordinary course of business.

(254) “Target Employee” means, subject to Section 6.24(j), (i) any employee of ENP, ENOI or any of their Affiliates employed at the Palisades NPS or the Site immediately prior to the Closing and required for the ownership and maintenance of the Facilities during Phase 1 or thereafter, as determined by Seller, and (ii) each Palisades Employee in the positions set forth on Section 6.24(a) of the Seller Disclosure Schedules who is employed by Seller, ENOI, ENP or any of their Affiliates immediately prior to the Closing.

(255) “Tax” or “Taxes” means all taxes, charges, fees, levies, penalties or other assessments imposed by any federal, state, local, provincial or foreign taxing authority, including Income Tax, gross receipts, excise, real or personal property, sales, use, transfer, customs, duties, franchise, payroll, withholding, social security, receipts, license, stamp, occupation, employment, or any tax based upon, measured by or calculated with respect to the generation of electricity or other taxes, including any interest, penalties or additions attributable thereto, and any payments to any state, local, provincial or foreign taxing authorities in lieu of any such taxes, charges, fees, levies or assessments.

(256) “Tax Contest” has the meaning set forth in Section 7.4(b).

(257) “Tax Return” means any return, report, information return, declaration, claim for refund or other document (including any schedule or related or supporting information) required to be supplied to any Governmental Authority with respect to Taxes, including amendments thereto, including any return filed by the Decommissioning Trust or the Qualified Decommissioning Fund.

(258) “Termination Date” has the meaning set forth in Section 10.1(b).

(259) “Third Party” means any Person other than Purchaser, Parent, Seller, ENP and their respective Affiliates.

(260) “Third Party Claim” has the meaning set forth in Section 9.4(a).

(261) “Third-party Software” means Software licensed to ENP from Third Parties and used at or in connection with the Palisades NPS or the Big Rock Point Site that is set forth in Section 11.1(261) of the Seller Disclosure Schedules.

(262) “Transaction Documents” means the Membership Interest Assignment, the Transition Services Agreement and each other agreement, document, certificate or instrument required to be delivered by the Parties pursuant to this Agreement.

(263) “Transfer Taxes” means any real property transfer, sales, use, value added, stamp, documentary, recording, registration, conveyance, equity transfer, intangible property transfer, personal property transfer, gross receipts, registration, duty, securities transactions or similar fees or Taxes or governmental charges (together with any interest or penalty, addition to Tax or additional amount imposed) as levied by any Governmental Authority in connection with the Contemplated Transactions, including any payments made in lieu of any such Taxes or governmental charges which become payable in connection with the Contemplated Transactions.

(264) “Transferred Employee” has the meaning set forth in Section 6.24(b).

(265) “Transition Advisory Committee” has the meaning set forth in Section 6.2(a).

(266) “Transition Services Agreement” means the Transition Services Agreement, substantially in the form of Exhibit D, to be entered into by ENP and ENOI at the Closing.

(267) “Union Employees” has the meaning set forth in Section 6.24(a).

(268) “WARN Act” means the Worker Adjustment and Retraining Notification Act of 1988, as amended.

Section 11.2 Construction. In construing this Agreement, together with the Schedules and Exhibits hereto, the following principles shall be followed:

(a) capitalized terms used shall have the meanings specified in this Article 11;

(b) the singular shall include the plural, the plural shall include the singular, and the masculine shall include the feminine and neuter;

(c) except as otherwise set forth herein, references to Articles, Sections, Schedules, Exhibits and other subdivisions refer to the Articles, Sections, Schedules, Exhibits and other subdivisions of this Agreement;

(d) the terms “herein,” “hereof,” “hereby,” “hereunder” and other similar terms refer to this Agreement as a whole and not only to the particular Article, Section or other subdivision in which any such terms may be employed;

(e) the terms “includes” and “including” and their syntactical variants mean “includes, but is not limited to” and “including, without limitation,” and corresponding syntactical variant expressions;

(f) when calculating the period of time before which, within which or after which any act is to be done or step taken pursuant to this Agreement, (i) the date that is the reference date in calculating such period shall be excluded and (ii) if the last day of such period is not a Business Day, the period in question shall end on the next succeeding Business Day. All references in this Agreement to a number of days are to such number of calendar days unless Business Days are specified;

(g) references to any Person (including any Governmental Authority) shall include such Person’s predecessors, successors and permitted assigns unless otherwise specifically provided herein;

(h) examples shall not be construed to limit, expressly or by implication, the matter they illustrate; and

(i) references herein to any Law or to any contract or other agreement shall be to such Law, contract or other agreement as amended, supplemented or modified from time to time unless otherwise specifically provided herein.

Section 11.3 U.S. Dollars. When used herein, the term “dollars” and the symbol “\$” refer to the lawful currency of the United States.

Section 11.4 Exhibits and Disclosure Schedules. The Exhibits to this Agreement and the Disclosure Schedules are hereby incorporated and made a part of this Agreement and are an integral part of this Agreement. Each of the Seller and the Purchaser may, at its option, include in the Seller Disclosure Schedules or the Purchaser Disclosure Schedules, respectively, items that are not material in order to avoid any misunderstanding, and such inclusion, or any references to dollar amounts in this Agreement or in the Disclosure Schedules, shall not be deemed to be an acknowledgement or representation that such items are material, to establish any standard of materiality or to define further the meaning of such terms for purposes of this Agreement or otherwise. Each of the Disclosure Schedules shall be organized by section, with each section of such Disclosure Schedules corresponding to a Section of this Agreement. Any matter set forth in any section of the Disclosure Schedules shall be deemed to be referred to and incorporated in any section of such Disclosure Schedules to which it is specifically referenced or cross-referenced and also in any other sections of the such Disclosure Schedules where the applicability of such matter is reasonably apparent on the face of the disclosure. Any capitalized term used in any Exhibit or any Disclosure Schedule but not otherwise defined therein shall have the meaning given to such term in this Agreement.

ARTICLE 12

MISCELLANEOUS PROVISIONS

Section 12.1 Notices. Any notice, request, instruction or other document to be given hereunder by any Party to another Party shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid, by facsimile or by overnight courier:

- (a) If to the Seller Parties (but excluding ENP after the Closing), to:

Entergy Nuclear Midwest Investment Company, LLC
c/o Entergy Corporation
639 Loyola Avenue
New Orleans, LA 70113
Attention: General Counsel
Facsimile: (504) 576-4150

with a copy (which shall not constitute notice), to:

Skadden, Arps, Slate, Meagher & Flom LLP
1440 New York Avenue, N.W.
Washington, D.C. 20005
Attention: Pankaj K. Sinha, Esq.
J.A. Glaccum, Esq.
Facsimile: (202) 661-8238

- (b) if to the Purchaser Parties (or ENP after the Closing), to:

Nuclear Asset Management Company, LLC
c/o Holtec International
Krishna P. Singh Technology Campus
1 Holtec Boulevard
Camden, NJ 08104
Attention: Andrew R. Ryan, Esq.
Facsimile: (856) 797-0909

with a copy (which shall not constitute notice), to:

Balch & Bingham, LLP
1710 Sixth Avenue North
Birmingham, AL 35203
Attention: Alan D. Lovett, Esq.
Peter D. LeJeune, Esq.
Facsimile: (205) 488-5751

or to such other persons or addresses as may be designated in writing by the Party to receive such notice as provided above. Any notice, request, instruction or other document given as provided above shall be deemed given to the receiving Party (a) upon actual receipt, if delivered

personally; (b) three (3) Business Days after deposit in the mail, if sent by registered or certified mail; (c) upon confirmation of successful transmission if sent by facsimile and received by 5:00 p.m. Eastern time on a Business Day (otherwise the next Business Day) (provided that, if given by facsimile such notice, request, instruction or other document shall be followed up within one (1) Business Day by dispatch pursuant to one of the other methods described herein); or (d) on the next Business Day after deposit with an overnight courier, if sent by an overnight courier.

Section 12.2 Disclaimers; As-Is Sale; Release; Acknowledgement; Due Diligence; Non-Recourse.

(a) EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH HEREIN AND IN THE OTHER TRANSACTION DOCUMENTS, THE MEMBERSHIP INTERESTS ARE SOLD “AS-IS, WHERE-IS,” AND SELLER AND ENP EXPRESSLY DISCLAIM ANY AND ALL OTHER REPRESENTATIONS AND WARRANTIES OF ANY KIND OR NATURE, EXPRESS OR IMPLIED, AS TO SELLER, ENP OR THEIR AFFILIATES, THE MEMBERSHIP INTERESTS, THE PALISADES NPS OR THE BIG ROCK POINT SITE. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT AND IN THE OTHER TRANSACTION DOCUMENTS, SELLER AND ENP EXPRESSLY DISCLAIM ALL OTHER REPRESENTATIONS AND WARRANTIES REGARDING LIABILITIES, OWNERSHIP, LEASE, MAINTENANCE OR OPERATION OF THE PALISADES NPS OR THE BIG ROCK POINT SITE, THE TITLE, CONDITION, VALUE OR QUALITY OF THE PALISADES NPS OR THE BIG ROCK POINT SITE, THE MEMBERSHIP INTERESTS OR THE PROSPECTS (FINANCIAL AND OTHERWISE), RISKS AND OTHER INCIDENTS OF THE PALISADES NPS OR THE BIG ROCK POINT SITE; AND SELLER AND ENP EXPRESSLY DISCLAIM ALL REPRESENTATIONS AND WARRANTIES OF MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE WITH RESPECT TO THE PALISADES NPS OR THE BIG ROCK POINT SITE OR ANY PART THEREOF, OR AS TO THE WORKMANSHIP THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT, OR COMPLIANCE WITH ENVIRONMENTAL LAWS OR ANY OTHER ENVIRONMENTAL, HEALTH OR SAFETY REQUIREMENTS, OR THE APPLICABILITY OF ANY GOVERNMENTAL AUTHORITY, INCLUDING ANY OF THE FOREGOING RELATING TO ENVIRONMENTAL LAWS. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH HEREIN AND IN THE OTHER TRANSACTION DOCUMENTS, SELLER AND ENP FURTHER EXPRESSLY DISCLAIM ALL REPRESENTATIONS AND WARRANTIES REGARDING THE ABSENCE OF HAZARDOUS SUBSTANCES, NUCLEAR MATERIALS, NUCLEAR SUBSTANCES, RADIOLOGICAL SUBSTANCES OR OTHER SUBSTANCES OR MATERIALS, WHETHER KNOWN OR UNKNOWN, THAT COULD RESULT IN LIABILITY OR POTENTIAL LIABILITY ARISING UNDER OR RELATING TO ENVIRONMENTAL LAWS WITH RESPECT TO THE PALISADES NPS OR THE BIG ROCK POINT SITE AND THE SITE. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN AND IN THE OTHER TRANSACTION DOCUMENTS, SELLER AND ENP EXPRESSLY DISCLAIM ALL REPRESENTATIONS AND WARRANTIES OF ANY KIND REGARDING THE CONDITION OF THE PALISADES NPS OR THE BIG ROCK POINT SITE OR

OTHERWISE, AND NO OTHER MATERIAL OR INFORMATION PROVIDED, OR COMMUNICATIONS MADE, BY SELLER OR ENP OR THEIR AFFILIATES OR THEIR RESPECTIVE REPRESENTATIVES, INCLUDING ANY BROKER OR INVESTMENT BANKER, SHALL CONSTITUTE OR CREATE ANY SUCH REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE TITLE, CONDITION, VALUE OR QUALITY OF THE PALISADES NPS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN AND IN ANY TRANSACTION DOCUMENT, PURCHASER SHALL ACCEPT TITLE TO THE OWNED REAL PROPERTY SUBJECT TO ALL PRESENT AND FUTURE ZONING, BUILDING, LAND USE, ENVIRONMENTAL AND OTHER LAWS HAVING JURISDICTION WITH RESPECT TO THE OWNED REAL PROPERTY.

(b) EXCEPT FOR (I) THE OBLIGATIONS OF SELLER PARTIES UNDER THIS AGREEMENT AND (II) ANY OBLIGATIONS UNDER ANY OTHER TRANSACTION DOCUMENT TO BE PERFORMED FROM AND AFTER THE CLOSING, FOR AND IN CONSIDERATION OF THE TRANSFER OF THE MEMBERSHIP INTERESTS, EFFECTIVE AS OF THE CLOSING DATE, PURCHASER AND PARENT HEREBY ABSOLUTELY AND UNCONDITIONALLY RELEASE, ACQUIT AND FOREVER DISCHARGE, AND SHALL CAUSE EACH OF THEIR AFFILIATES (INCLUDING ENP) TO ABSOLUTELY AND UNCONDITIONALLY RELEASE, ACQUIT AND FOREVER DISCHARGE, THE SELLER PARTIES AND THEIR AFFILIATES AND EACH OF THEIR RESPECTIVE FORMER OR PRESENT REPRESENTATIVES AND EACH OF THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS, FROM ANY AND ALL COSTS, EXPENSES, DAMAGES, DEBTS, OR ANY OTHER OBLIGATIONS, LIABILITIES AND CLAIMS WHATSOEVER, WHETHER KNOWN OR UNKNOWN, BOTH IN LAW AND IN EQUITY, INCLUDING ANY CLAIMS UNDER ENVIRONMENTAL LAWS, IN EACH CASE TO THE EXTENT ARISING OUT OF OR RESULTING FROM THE DIRECT OR INDIRECT OWNERSHIP OR OPERATION OF ENP, OR THE ASSETS, BUSINESS, OPERATIONS, CONDUCT, SERVICES, PRODUCTS OR EMPLOYEES (INCLUDING FORMER EMPLOYEES) OF THE SELLER PARTIES AND THEIR AFFILIATES (AND ANY LEGAL PREDECESSORS), RELATED TO ANY PERIOD OF TIME BEFORE THE CLOSING, EXCEPT IN THE CASE OF ACTUAL AND INTENTIONAL FRAUD IN CONNECTION WITH THIS AGREEMENT.

(c) EXCEPT FOR (I) THE OBLIGATIONS OF PURCHASER UNDER THIS AGREEMENT AND (II) ANY OBLIGATIONS OF PURCHASER UNDER ANY OTHER TRANSACTION DOCUMENT TO BE PERFORMED FROM AND AFTER THE CLOSING, FOR AND IN CONSIDERATION OF THE TRANSFER OF THE MEMBERSHIP INTERESTS, EFFECTIVE AS OF THE CLOSING DATE, SELLER HEREBY ABSOLUTELY AND UNCONDITIONALLY RELEASES, ACQUITS AND FOREVER DISCHARGES, AND SHALL CAUSE EACH OF ITS AFFILIATES TO ABSOLUTELY AND UNCONDITIONALLY RELEASE, ACQUIT AND FOREVER DISCHARGE, THE PURCHASER PARTIES AND THEIR AFFILIATES (INCLUDING WITHOUT LIMITATION ENP FROM AND AFTER CLOSING) AND EACH OF THEIR RESPECTIVE FORMER OR PRESENT REPRESENTATIVES AND EACH OF THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS, FROM ANY AND ALL COSTS, EXPENSES, DAMAGES, DEBTS, OR ANY OTHER OBLIGATIONS,

LIABILITIES AND CLAIMS WHATSOEVER, WHETHER KNOWN OR UNKNOWN, BOTH IN LAW AND IN EQUITY, INCLUDING ANY CLAIMS UNDER ENVIRONMENTAL LAWS, IN EACH CASE TO THE EXTENT ARISING OUT OF OR RESULTING FROM THE DIRECT OR INDIRECT OWNERSHIP OR OPERATION OF ENP, OR THE ASSETS, BUSINESS, OPERATIONS, CONDUCT, SERVICES, PRODUCTS OR EMPLOYEES (INCLUDING FORMER EMPLOYEES) OF THE PURCHASER PARTIES AND THEIR AFFILIATES (AND ANY PREDECESSORS), RELATED TO ANY PERIOD OF TIME BEFORE THE CLOSING, EXCEPT IN THE CASE OF ACTUAL AND INTENTIONAL FRAUD IN CONNECTION WITH THIS AGREEMENT.

(d) PURCHASER AND PARENT ACKNOWLEDGE AND AGREE THAT THE SELLER PARTIES HAVE NOT MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION REGARDING THE PALISADES NPS NOT INCLUDED IN THIS AGREEMENT AND THE SCHEDULES. EACH OF PURCHASER AND PARENT FURTHER ACKNOWLEDGES AND AGREES THAT: (A) PURCHASER AND PARENT, EITHER ALONE OR TOGETHER WITH ITS REPRESENTATIVES, HAS KNOWLEDGE AND EXPERIENCE IN TRANSACTIONS OF THIS TYPE AND IN THE DECOMMISSIONING OF NUCLEAR POWER PLANTS AND IS THEREFORE CAPABLE OF EVALUATING THE RISKS AND MERITS OF ACQUIRING THE MEMBERSHIP INTERESTS AND CONSUMMATING THE CONTEMPLATED TRANSACTIONS; (B) IT HAS RELIED ON ITS OWN INDEPENDENT INVESTIGATION, AND HAS NOT RELIED ON ANY INFORMATION OR REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESSED OR IMPLIED, AT COMMON LAW OR STATUTE, FURNISHED BY THE SELLER PARTIES OR ANY OF THEIR AFFILIATES OR THEIR RESPECTIVE REPRESENTATIVES (EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS), IN DETERMINING TO ENTER INTO THIS AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS; (C) NEITHER THE SELLER PARTIES NOR ANY OF THEIR AFFILIATES OR THEIR RESPECTIVE REPRESENTATIVES HAS GIVEN ANY INVESTMENT, LEGAL OR OTHER ADVICE OR RENDERED ANY OPINION AS TO WHETHER THE PURCHASE OF THE MEMBERSHIP INTERESTS IS PRUDENT AND ENTERING INTO THE CONTEMPLATED TRANSACTIONS, AND PURCHASER AND PARENT ARE NOT RELYING ON ANY REPRESENTATION OR WARRANTY BY THE SELLER PARTIES OR ANY REPRESENTATIVE OF THE SELLER PARTIES EXCEPT AS SET FORTH IN THIS AGREEMENT OR IN ANY OTHER TRANSACTION DOCUMENT; (D) EACH OF PURCHASER AND PARENT HAS CONDUCTED EXTENSIVE DUE DILIGENCE, INCLUDING A REVIEW OF THE DOCUMENTS PROVIDED BY OR ON BEHALF OF THE SELLER PARTIES; AND (E) TO THE KNOWLEDGE OF SELLER, THE SELLER PARTIES HAVE MADE AVAILABLE OR DELIVERED TO PURCHASER ALL DOCUMENTS, RECORDS AND BOOKS PERTAINING TO THE MEMBERSHIP INTERESTS, THE PALISADES NPS AND THE BIG ROCK POINT SITE THAT PURCHASER AND PARENT AND THEIR RESPECTIVE REPRESENTATIVES HAVE REQUESTED, AND PURCHASER AND PARENT AND THEIR RESPECTIVE REPRESENTATIVES HAVE HAD THE OPPORTUNITY TO VISIT THE PALISADES NPS AND THE BIG ROCK POINT SITE AND TO ASK QUESTIONS AND RECEIVE ANSWERS CONCERNING THE MEMBERSHIP INTERESTS, FACILITIES, THE PALISADES NPS, THE BIG ROCK POINT SITE, AND

THE TERMS AND CONDITIONS OF THIS AGREEMENT AND ANY OTHER TRANSACTION DOCUMENT. ALL SUCH QUESTIONS HAVE BEEN ANSWERED TO PURCHASER'S AND PARENT'S SATISFACTION. THE PROVISIONS OF THIS SECTION HAVE BEEN NEGOTIATED BY THE PARTIES AFTER DUE CONSIDERATION AND ARE INTENDED TO BE A COMPLETE EXCLUSION AND NEGATION AND NONRELIANCE OF ANY REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS OR IMPLIED OR STATUTORY, OTHER THAN THOSE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT.

(e)

[REDACTED], NO REPRESENTATIVE OF PURCHASER OR PARENT (AS THE TERM "REPRESENTATIVE" IS DEFINED IN THIS AGREEMENT) SHALL HAVE ANY LIABILITY TO ANY OTHER PARTY UNDER THIS AGREEMENT, INCLUDING FOR THE PAYMENT OF ANY AMOUNTS HEREAFTER OWING OR FOR THE PERFORMANCE OF ANY OBLIGATIONS HEREIN, AND EACH PARTY HERETO AGREES THAT ALL OF THE OBLIGATIONS OF PURCHASER AND PARENT UNDER THIS AGREEMENT SHALL BE OBLIGATIONS SOLELY OF PURCHASER AND PARENT AND RECOURSE IN ENFORCING SAID OBLIGATIONS SHALL ONLY BE HAD AGAINST THE ASSETS OF PARENT AND PURCHASER AND NOT AGAINST PURCHASER'S REPRESENTATIVES.

[REDACTED], NO REPRESENTATIVE OF A SELLER PARTY (AS THE TERM "REPRESENTATIVE" IS DEFINED IN THIS AGREEMENT) SHALL HAVE ANY LIABILITY TO ANY OTHER PARTY UNDER THIS AGREEMENT, INCLUDING FOR THE PAYMENT OF ANY AMOUNTS HEREAFTER OWING OR FOR THE PERFORMANCE OF ANY OBLIGATIONS HEREIN, AND EACH PARTY HERETO AGREES THAT ALL OF THE OBLIGATIONS OF THE SELLER PARTIES UNDER THIS AGREEMENT SHALL BE OBLIGATIONS SOLELY OF THE SELLER PARTIES AND RECOURSE IN ENFORCING SAID OBLIGATIONS SHALL ONLY BE HAD AGAINST THE ASSETS OF SELLER PARTIES AND NOT AGAINST SELLER PARTIES' REPRESENTATIVES.

Section 12.3 Waiver.

(a) It is acknowledged by the Parties that Seller and ENP have retained Skadden, Arps, Slate, Meagher & Flom LLP ("Skadden") to act as their counsel in connection with the Contemplated Transactions and that Skadden has not acted as counsel for any other Person in connection with the Contemplated Transactions for conflict of interest or any other purposes. Purchaser and ENP agree that any attorney-client privilege and the expectation of client confidence attaching as a result of Skadden's representation of Seller and ENP related to the preparation for, and negotiation and consummation of, the Contemplated Transactions, including all communications among Skadden and Seller, ENP and/or their respective Affiliates in preparation for, and negotiation and consummation of, the Contemplated Transactions, shall survive the Closing and shall remain in effect. Furthermore, effective as of the Closing, (i) all communications (and materials relating thereto) between ENP, on the one hand, and Skadden or

any other legal counsel or financial advisor, on the other hand, related to the preparation for, and negotiation and consummation of, the Contemplated Transactions are hereby assigned and transferred to Seller, (ii) ENP hereby releases all of its rights and interests to and in such communications and related materials, and (iii) ENP hereby releases any right to assert or waive any privilege related to the communications referenced in this Section 12.3.

(b) Purchaser and ENP agree that, notwithstanding any current or prior representation of ENP by Skadden, Skadden shall be allowed to represent Seller or any of its Affiliates in any matters and disputes adverse to Purchaser and/or ENP that either is existing on the date hereof or arises in the future and relates to this Agreement and the transactions contemplated hereby; and Purchaser and ENP hereby waive any conflicts or claim of privilege that may arise in connection with such representation. Further, Purchaser and ENP agree that, in the event that a dispute arises after the Closing between Purchaser or ENP and Seller or any of its Affiliates, Skadden may represent Seller or its Affiliate in such dispute even though the interests of Seller or its Affiliate may be directly adverse to Purchaser or ENP and even though Skadden may have represented ENP in a matter substantially related to such dispute.

(c) Purchaser acknowledges that any advice given to or communication with Seller or any of its Affiliates (other than ENP) shall not be subject to any joint privilege and shall be owned solely by Seller or its Affiliates. Purchaser and ENP each hereby acknowledge that each of them has had the opportunity to discuss and obtain adequate information concerning the significance and material risks of, and reasonable available alternatives to, the waivers, permissions and other provisions of this Agreement, including the opportunity to consult with counsel other than Skadden.

Section 12.4

[REDACTED]

[REDACTED]

Section 12.5 Amendment. This Agreement may be amended, modified and supplemented in any and all respects any time prior to or after the Closing with respect to any of the terms of this Agreement; provided that, subject to Section 6.14, any such amendment, modification or supplement shall be effective only if it is set forth in an instrument in writing executed by each Party.

Section 12.6 Waiver. At any time prior to the Closing, any Party may (a) extend the time for the performance of any of the obligations or other acts of another Party, (b) waive any inaccuracies in the representations and warranties contained in this Agreement or in any document delivered pursuant to this Agreement, or (c) waive compliance with any of the covenants or agreements or satisfaction of conditions contained in this Agreement. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Party to be bound thereby. The waiver by a Party of a breach of any term or provision of this Agreement shall not be construed as a waiver of any subsequent breach or waiver of any similar term or provision of this Agreement.

Section 12.7 Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any Party, by operation of law or otherwise, without the prior written consent of each other Party (which consent shall not be unreasonably withheld, conditioned or delayed); provided, however, that Seller may assign all of its rights, interests and obligations under this Agreement prior to Closing to a subsidiary or Affiliate of Seller without consent of Purchaser, in connection with any internal restructurings or changes in corporate form. Nothing in this Agreement shall be intended (except as specifically provided in Section 6.11 (Indemnification of Directors and Officers), Section 7.1 (Tax Indemnification), Section 9.2 (Indemnification) and Section 12.2 (Disclaimers; As-Is Sale; Release; Acknowledgement; Due Diligence; Non-Recourse)) to confer upon any Person other than the Parties any rights, interests, obligations or remedies hereunder. Any assignment in contravention of this Section 12.7 shall be null and void and without legal effect on the rights and obligations of the Parties hereunder.

Section 12.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Each of the Parties irrevocably and unconditionally agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and

enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other Party hereto or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware). Each of the Parties hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to this Agreement or any of the Contemplated Transactions in any court other than the aforesaid courts. Each of the Parties hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any action or proceeding with respect to this Agreement, (a) any claim that it is not personally subject to the jurisdiction of the above named courts for any reason other than the failure to serve in accordance with this Section 12.8, (b) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise), and (c) to the fullest extent permitted by the applicable Law, any claim that (i) the suit, action or proceeding in such court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper or (iii) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT OR THE CONTEMPLATED TRANSACTIONS.

Section 12.9 Specific Performance.

(a) The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by the Parties in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Purchaser Parties, on the one hand, and the Seller Parties, on the other hand, shall be entitled to an injunction, or injunctions, to prevent breaches of this Agreement by the other (as applicable) and to enforce specifically the terms and provisions of this Agreement exclusively in any state or federal court within the State of Delaware and this right shall include the right of the Seller Parties to cause the Contemplated Transactions to be consummated on the terms and subject to the conditions thereto set forth in this Agreement. Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief sought in accordance with this Section 12.9 on the basis that any other Party has an adequate remedy at Law or that any award of specific performance is not an appropriate remedy for any reason at Law or in equity. Any Party seeking an injunction, or injunctions, in accordance with this Agreement to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction. If any Party brings any action to enforce specifically the performance of the terms and provisions of this Agreement by any other Party, the Termination Date shall automatically be extended by (i) the amount of time during which such action is pending, plus twenty (20) Business Days or (ii) such other time period established by the court presiding over such action.

(b) For the avoidance of doubt, a Party may contemporaneously commence an action for specific performance and seek any other form of remedy at Law or in equity that may be available for breach under this Agreement or otherwise in connection with this Agreement or the Contemplated Transactions (including monetary damages). If a court of competent jurisdiction has declined to specifically enforce the obligations of the Purchaser Parties or the Seller Parties to cause the Contemplated Transactions to be consummated pursuant to a claim for specific performance brought against the Purchaser Parties or Seller Parties, as the case may be, in connection with this Agreement, any award of damages may be granted by such court for such breach by the Purchaser Parties in accordance with the provisions of Section 10.2 (Effect of Termination)

Section 12.10 Change in Law; Alternative Structures.

(a) Except with respect to the matters described in Section 12.10(b), if, and to the extent that, any Law governing any aspect of this Agreement shall change so as to make any aspect of the Contemplated Transactions unlawful, then the Parties shall make such modifications to this Agreement as may be reasonably necessary for this Agreement to accommodate any such changes, to the extent it is possible to do so without materially changing the overall benefits or consideration expected hereunder by any Party.

(b) In the event any Governmental Authority (i) issues a final and non-appealable order denying any of the Required Regulatory Approvals or (ii) issues a Final Order that has become non-appealable that contains a Purchaser Burdensome Condition that has not been waived by Seller and Purchaser or a Seller Burdensome Condition that has not been waived by Seller, in the event of either (i) or (ii), the Parties agree to use commercially reasonable efforts to negotiate in good faith for a reasonable period of time (not to exceed the earlier of thirty (30) Business Days or the Termination Date, unless otherwise agreed to in writing by the Parties) an alternative structure (including any modifications to this Agreement) that would place the Parties in the same economic position in order to obtain such Required Regulatory Approval (or, to the extent permitted under Law, so that such Required Regulatory Approval is not required to consummate the Contemplated Transactions) or to mitigate such Purchaser Burdensome Condition or Seller Burdensome Condition such that the terms and conditions of such Final Order, when taken together with such modifications, no longer give rise to or have the effect of a Purchaser Burdensome Condition or Seller Burdensome Condition, as the case may be. Nothing in this Section 12.10(b) shall limit the obligations of the Parties under Section 6.4 or require Purchaser or Seller to accept a Purchaser Burdensome Condition or require Seller to accept a Seller Burdensome Condition, as the case may be.

Section 12.11 Interpretation. The articles, section and schedule headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the Parties and shall not in any way affect the meaning or interpretation of this Agreement. Any item or other matter referenced or disclosed in one section of the Seller Disclosure Schedules or Purchaser Disclosure Schedules, as the case may be, shall be deemed to have been referenced or disclosed in all sections of such Schedule where such reference or disclosure is required.

Section 12.12 Schedules and Exhibits. Except as otherwise provided in this Agreement, all Exhibits and Schedules referred to herein are intended to be and hereby are specifically made

a part of this Agreement. Any fact or item disclosed on any Schedule to this Agreement shall be deemed disclosed with respect to each other Schedule to this Agreement to the extent that such disclosure includes sufficient detail to enable a Party to reasonably identify the relevance of such fact or item to such other Schedule to which it applies. Any fact or item disclosed on any Schedule hereto shall not by reason only of such inclusion be deemed to be material and shall not be employed as a point of reference in determining any standard of materiality under this Agreement.

Section 12.13 Entire Agreement. This Agreement, the Confidentiality Agreement and the Transaction Documents, including the Exhibits, Schedules, documents, certificates and instruments referred to herein or therein, embody the entire agreement and understanding of the Parties in respect of the Contemplated Transactions and shall supersede all prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter of this Agreement, the Confidentiality Agreement and the Transaction Documents.

Section 12.14 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Membership Interest Purchase and Sale Agreement to be signed by their respective duly authorized officers as of the date first above written.

NUCLEAR ASSET MANAGEMENT
COMPANY, LLC

By: K P Singh
Name: KRISHNA P. SINGH
Title: PRESIDENT + CEO

HOLTEC INTERNATIONAL

By: K P Singh
Name: KRISHNA P. SINGH
Title: PRESIDENT + CEO

ENTERGY NUCLEAR MIDWEST
INVESTMENT COMPANY, LLC

By: _____
Name:
Title:

ENTERGY NUCLEAR PALISADES, LLC

By: _____
Name:
Title:

IN WITNESS WHEREOF, the Parties have caused this Membership Interest Purchase and Sale Agreement to be signed by their respective duly authorized officers as of the date first above written.

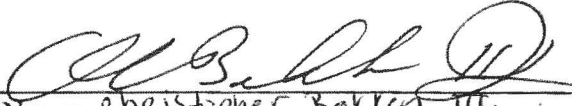
NUCLEAR ASSET MANAGEMENT
COMPANY, LLC

By: _____
Name:
Title:


HOLTEC INTERNATIONAL

By: _____
Name:
Title:

ENTERGY NUCLEAR MIDWEST
INVESTMENT COMPANY, LLC

By: 
Name: Christopher Bakken III
Title: Executive Vice President and
Chief Nuclear Officer

ENTERGY NUCLEAR PALISADES, LLC

By: 
Name: Christopher Bakken III
Title: President

FIRST AMENDMENT TO MEMBERSHIP INTEREST PURCHASE AND SALE AGREEMENT

This First Amendment to Membership Interest Purchase and Sale Agreement, dated as of February 27, 2020 (this “Amendment,” and the date of this Amendment, the “Amendment Date”), is entered into by and among NUCLEAR ASSET MANAGEMENT COMPANY, LLC, a Delaware limited liability company (“Purchaser”), HOLTEC INTERNATIONAL, a Delaware corporation (“Parent”), ENTERGY NUCLEAR MIDWEST INVESTMENT COMPANY, LLC, a Delaware corporation (“Seller”), and ENTERGY NUCLEAR PALISADES, LLC (“ENP”), a Delaware limited liability company, and amends that certain Membership Interest Purchase and Sale Agreement, dated as of July 30, 2018 (as the same may be amended, supplemented or otherwise modified in accordance with its terms, the “Agreement”). Purchaser, Parent, Seller and ENP are each referred to individually as a “Party,” and collectively as the “Parties.”

RECITALS

WHEREAS, the Parties entered into the Agreement;

WHEREAS, pursuant to Section 12.5 of the Agreement, the Agreement may not be amended, modified or supplemented except by a written instrument executed by the Parties; and

WHEREAS, the Parties desire to amend the Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

AGREEMENT

1. Amendments to Article 1 of the Agreement.

- (a) Section 1.2(b) of the Agreement is hereby amended and restated in its entirety as follows:

“(b) Ten (10) Business Days prior to the anticipated Closing Date, Seller shall deliver to Purchaser a written statement (the “Estimated Closing Statement”) of the calculation of the Net Adjustment Amount (“Estimated Net Adjustment Amount”), which statement shall include (i) the estimated Net Liabilities Amount as of the Closing (the “Estimated Closing Net Liabilities Amount”) consistent with the Net Liabilities Adjustment Schedule and (ii) the estimated Qualified Expenses Adjustment Amount (the “Estimated Qualified Expenses Adjustment Amount”) consistent with the Qualified Expenses Adjustment Schedule. Purchaser shall have five (5) Business Days to review the Estimated Closing Statement for the sole purpose of reviewing the components of the Estimated Net Liabilities Amount and the Estimated Qualified Expenses Adjustment Amount (including the classification or allocation of such amounts as a Net Liability or a Qualified Expenses Adjustment Amount set forth therein) contained in the Estimated Net Adjustment Amount. Seller shall provide supporting documentation reasonably requested in connection

with Purchaser's review. No later than the next Business Day after such five (5) Business Day period, Purchaser shall notify Seller in writing whether it accepts or disputes in good faith the classification or allocation of any component amounts as a Net Liability or a Qualified Expense. If Purchaser accepts the Estimated Closing Statement or fails to notify Seller of any dispute with respect thereto as provided in the next sentence, the classification or allocation of such components shall be deemed final and conclusive and binding upon the Parties in all respects. If Purchaser disputes the accuracy of the classification or allocation of any component amounts as a Net Liability or a Qualified Expense, Purchaser shall provide written notice to Seller no later than one (1) Business Day after such five (5) Business Day period (the "Allocation Dispute Notice"), setting forth in reasonable detail those items that Purchaser disputes. During the ten (10) Business Day period (or such other period of time agreed to by the Parties in writing) (such period of time, the "Resolution Period") following delivery of an Allocation Dispute Notice, senior representatives of the Parties (including, if necessary, the Senior Executive of Entergy Wholesale Commodities and the President of Parent) shall negotiate in good faith with a view of resolving their disagreements. During the Resolution Period, each of the Parties shall use commercially reasonable efforts, upon reasonable advance notice and during normal business hours, to cooperate with each other and their respective Representatives in connection with the activities contemplated by this Section 1.2(b)."

- (b) Section 1.4(a) of the Agreement is hereby amended and restated in its entirety as follows:

"(a) No later than sixty (60) Business Days following Closing, Purchaser shall deliver to Seller a written statement (the "Closing Statement") of the actual Net Adjustment Amount as of the Closing (the "Actual Net Adjustment Amount"), which statement shall include the (i) the actual Net Liabilities Amount as of the Closing consistent with the Net Liabilities Adjustment Schedule, (ii) the actual Qualified Expense Amount as of the Closing consistent with the Qualified Expenses Adjustment Schedule and, in each case, consistent with the classification or allocation of any Qualified Expense or Net Liability determined pursuant to Section 1.2 except where such classification or allocation was the result of manifest error in preparing the Estimated Closing Statement, and (iii) the actual adjustments under the Qualified Expenses Adjustment Schedule, consistent with the classification or allocation of any such adjustments determined pursuant to Section 1.2 except where such classification or allocation was the result of manifest error in preparing the Estimated Closing Statement. No later than twenty (20) Business Days following delivery by Purchaser of the Closing Statement, Seller shall notify Purchaser in writing whether it accepts or disputes the accuracy of the Closing Statement. If Seller accepts the Closing Statement or fails to notify Purchaser of any dispute with respect thereto, the calculation of the Net Adjustment Amount shall be deemed final and conclusive and binding upon all the Parties in all respects, including for determining the Purchase Price and the payments under Section 1.4(c). If Seller disputes the accuracy of the Closing Statement, Seller shall provide written notice to Purchaser no later than ten (10) Business Days following the

delivery by Purchaser of the Closing Statement (the “Dispute Notice”), setting forth in reasonable detail those items that Purchaser disputes. During the fifteen (15) Business Day period following delivery of a Dispute Notice, the Parties shall negotiate in good faith with a view of resolving their disagreements. If the Parties fail to resolve their differences over the dispute items within such fifteen (15) Business Day period, then Purchaser and Seller shall forthwith jointly request that a nationally recognized independent public accounting firm, as shall be mutually agreed by Purchaser and Seller (the “Accounting Expert”), be appointed as expert. If, after ten (10) Business Days after the end of such fifteen (15) Business Day period, Purchaser and Seller cannot mutually agree on the selection of the Accounting Expert, either Purchaser or Seller may request that the American Arbitration Association appoint, as Accounting Expert, a senior partner in a nationally recognized independent public accounting firm, who is a certified public accountant, independent of Purchaser or Seller, and who is impartial. The Accounting Expert shall act as an expert and not an arbitrator, and shall have no more than twenty (20) Business Days from the date of referral and no more than ten (10) Business Days from the final submission of information by Seller and Purchaser within which to render its written decision with respect to the disputed items. In resolving any item that remains in dispute, the Accounting Expert may not assign a value to any such item greater than the maximum value or less than the minimum value for each such item claimed by Purchaser or Seller and the Accounting Expert shall not have any right to rule on any classification or allocation of any Qualified Expense or Net Liability pursuant to Section 1.2 except in the case of manifest error in such classification or allocation. The decision of the Accounting Expert shall be final and binding upon the Parties, absent manifest error, for determining the Purchase Price and the payments under Section 1.4(c). The fees and expenses of the Accounting Expert shall be allocated to be paid by Purchaser, on the one hand, and Seller, on the other hand, based upon the percentage that the portion of the disputed amount not awarded to each Party bears to the amount actually contested by such Party, as determined by the Accounting Expert.”

(c) Section 1.4(d) of the Agreement is hereby deleted in its entirety.

(d) A new Section 1.5 of the Agreement is hereby added as follows:

“Section 1.5 Palisades Transfer.

(a)

[REDACTED]

(b) [REDACTED]

(c) [REDACTED]

(d) [REDACTED]

(e) [REDACTED]

2. Amendments to Article 2 of the Agreement.

- (a) Section 2.1 of the Agreement is hereby amended and restated in its entirety as follows:

“Section 2.1 Closing.

The closing of the purchase and sale of the Membership Interests (the “Closing”) shall take place (a) at the offices of DLA Piper LLP (US) at 500 Eighth Street, N.W., Washington, D.C. at 10:00 a.m. (local time) no later than the fifteenth (15th) Business Day following the satisfaction or waiver of the conditions set forth in Article 8 (other than the conditions in Section 8.3(d), conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions on or before the Closing Date) or (b) at such other place, date and time as the Parties may agree in writing (the day on which the Closing takes place being, the “Closing Date”). For purposes of this Agreement, the effective time of the Closing shall be deemed to be 11:59 p.m. Eastern time on the Closing Date.”

- (b) Section 2.2(j) of the Agreement is hereby amended and restated in its entirety as follows:

“(j) [REDACTED]

3. Amendments to Article 4 of the Agreement.

- (a) Section 4.1 of the Agreement is hereby amended and restated in its entirety as follows:

“Section 4.1 Organization; Qualification. ENP is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Delaware and has all requisite limited liability company power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted. Section 4.1 of the Seller Disclosure Schedules sets forth each foreign jurisdiction in which ENP is licensed or qualified to do business and is in good standing (with respect to jurisdictions that recognize the concept of good standing) as a foreign limited liability company or other legal entity where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where any such failure to be so qualified or in good standing would not have, individually or in the aggregate, an ENP Material Adverse Effect. If applicable, since the date of its formation through the completion of the Palisades Transfer, the sole business activity of New ENP has been to facilitate, or has been in connection with, the Palisades Transfer.”

- (b) Section 4.22 of the Agreement is hereby amended and restated in its entirety as follows:

“Section 4.22 No Undisclosed Liabilities. ENP has no liabilities that would be required under GAAP in effect on the date of this Agreement to be reflected on a balance sheet of ENP except matters (i) reflected or reserved against the 2017 Balance Sheet, (ii) incurred since December 31, 2017 in the ordinary course of business, (iii) incurred in connection with the Contemplated Transactions, (iv) related to liabilities associated with Decommissioning or Decommissioning activities, (v) for which the liability arising thereunder is related to an Excluded Asset or, (vi) that would not, individually, or in the aggregate, reasonably be expected to be material to ENP after the Closing.”

4. Amendments to Article 5 of the Agreement.

- (a) Section 5.4(b) of the Agreement is hereby amended and restated in its entirety as follows:

“(b) At Closing, Purchaser and/or Parent and its Affiliates will have sufficient resources, or other financial instruments (such as, at the discretion of Purchaser or Parent, a letter of credit, support agreement, or surety bond) to (i) meet NRC decommissioning financial assurance requirements pursuant to 10 C.F.R. 50.75; (ii) meet NRC requirements, as applicable, for providing funding for the management of Spent Nuclear Fuel, as required by 10 C.F.R. 50.54(bb); and (iii) meet NRC requirements for funding site restoration activities.”

5. Amendments to Article 6 of the Agreement.

- (a) Section 6.1(c) of the Agreement is hereby amended and restated in its entirety as follows:

“(c) Subject, in all cases, to the terms of Section 6.1(a) and Section 6.1(b), and except as contemplated in this Agreement (including Section 1.5 and Section 6.1(e)) or as set forth in Section 6.1(c) of the Seller Disclosure Schedules, during the Interim Period, without the prior written consent of Purchaser, which consent will not be unreasonably withheld, conditioned or delayed, ENP shall not directly do any of the following, and shall not issue any Consent, or otherwise take any action, which permits ENP to do any of the following on ENP’s behalf or otherwise:

(i)

[REDACTED]

(ii)

[REDACTED]

(iii)

[REDACTED]

(iv)

[REDACTED]

[REDACTED]

(v)

[REDACTED]

(vi)

[REDACTED]

(vii)

[REDACTED]

(viii)

[REDACTED]

[REDACTED]

(ix) [REDACTED]

(x) [REDACTED]

(xi) [REDACTED]

(b) A new Section 6.1(e) of the Agreement is hereby added as follows:

[REDACTED]

- (c) Section 6.3(b) of the Agreement is hereby amended and restated in its entirety as follows:

“(b) The Parties acknowledge that all information furnished to or obtained by Purchaser or Purchaser’s Representatives pursuant to this Section 6.3 shall be subject to the provisions of the Confidentiality Agreement, shall be treated as “Evaluation Material” during the Interim Period and that, from and after the Closing, the terms of the Confidentiality Agreement shall continue to apply, *mutatis mutandis*, to the Parties to this Agreement (including such Parties “Representatives” (as defined in the Confidentiality Agreement)), except as otherwise contemplated by this Agreement (including Section 6.3(e) and Section 6.3(f)) and notwithstanding any termination provision of such Confidentiality Agreement (it being agreed that, in the event this Agreement is terminated, such provisions as they apply, *mutatis mutandis*, to this Agreement, shall terminate on the date that is three years after the date this Agreement is terminated, subject to the exceptions and terms therein that survive any termination.”

- (d) Section 6.3(d) of the Agreement is hereby amended and restated in its entirety as follows:

“(d) Upon Purchaser’s or ENP’s (as the case may be) prior written approval (which approval shall not be unreasonably withheld, conditioned or delayed), and subject to Section 6.4, ENP or Purchaser (as the case may be) may provide Evaluation Material or confidential information of the other Party to the NRC, the FCC or any other Governmental Authority having jurisdiction over the Facilities, as may be necessary to obtain or satisfy the Required Regulatory Approvals, or to the extent required to comply with any relevant Law. The disclosing Party shall disclose only that portion of the Evaluation Material or confidential information required to be disclosed and shall seek confidential treatment for the Evaluation Material or confidential information provided to any such Governmental Authority and the disclosing Party shall notify the other Party as far in advance as practical of its intention to release to any Governmental Authority any such Evaluation Material or confidential information and shall identify to the other Party the portion of the Evaluation Material or confidential information the disclosing Party intends to disclose.”

- (e) A new Section 6.3(e) and Section 6.3(f) are hereby added as follows:

“(e) Without limiting the other provisions of this Agreement (including Section 12.3) or the Confidentiality Agreement, from and after the Closing all (x) proprietary or confidential corporate, financial, or Tax information, that pertains to Seller or its Affiliates and that is in the possession of ENP, Purchaser or Parent or their Affiliates prior to the Closing (or that is disclosed or furnished by or on behalf of Seller or its Affiliates to ENP, Purchaser or Parent or their Affiliates after the

Closing) shall be kept confidential by ENP, Purchaser and Parent and their Affiliates, except (i) pursuant to an Order or otherwise only as may be required by Law, (ii) for information that becomes generally available other than as a result of the breach of this Agreement or any Transaction Document by Parent or its Affiliates, or (iii) with the prior written consent of Seller; provided, that, ENP, Purchaser or Parent shall only use such proprietary or confidential information solely to the extent necessary to owning and operating the Facilities and not in a manner detrimental to Seller or its Affiliates; provided, further, that, in connection with any disclosure pursuant to clause (i), the disclosing Party shall disclose only that portion of such information required to be disclosed and shall seek confidential treatment for such information, and shall notify Seller as far in advance as practical of its intention to release any such information and shall identify to Seller the portion of such information intended to be disclosed; and (y) ENP, Purchaser, Parent and their Affiliates may disclose proprietary or confidential information (other than corporate, financial, or Tax information) that pertains to Seller or its Affiliates that is in possession of ENP, Purchaser or Parent or their Affiliates solely to the extent necessary to owning and operating the Facilities and not in a manner detrimental to Seller or its Affiliates. Nothing in this Section 6.3(e) shall limit the right of Purchaser or its Affiliates to enforce any right of ENP, Purchaser or Parent under this Agreement or any Transaction Document.

(f) Without limiting the other provisions of this Agreement or the Confidentiality Agreement, from and after the Closing all (x) proprietary or confidential corporate, financial or Tax information that pertains to ENP, Purchaser, Parent or its Affiliates and that is in the possession of Seller or its Affiliates prior to the Closing (or that is disclosed or furnished by or on behalf of ENP, Purchaser or its Affiliates to Seller or its Affiliates after the Closing) shall be kept confidential by Seller and its Affiliates, except (i) pursuant to an Order or otherwise only as may be required by Law, (ii) for information that becomes generally available other than as a result of the breach of this Agreement or any Transaction Document by Seller or its Affiliates, (iii) with the prior written consent of Purchaser; provided, that, Seller and its Affiliates shall only use such proprietary or confidential information solely to the extent necessary as a former owner and operator of ENP and the Facilities and not in a manner detrimental to Purchaser or its Affiliates; provided, further, that, in connection with any disclosure pursuant to clause (i), the disclosing Party shall disclose only that portion of such information required to be disclosed and shall seek confidential treatment for such information, and shall notify Seller as far in advance as practical of its intention to release any such information and shall identify to Seller the portion of such information intended to be disclosed; and (y) Seller and its Affiliates may disclose proprietary or confidential information (other than corporate, financial, or Tax information) that pertains to ENP, Purchaser, Parent or its Affiliates, solely to the extent necessary as a former owner and operator of ENP and the Facilities and not in a manner detrimental to Purchaser or its Affiliates. Nothing in this Section 6.3(f) shall limit the right of Seller or its Affiliates to enforce any right of Seller or its Affiliates under this Agreement or any Transaction Document.”

- (f) Section 6.4(c) of the Agreement is hereby amended and restated in its entirety as follows:

“(c) As promptly as practicable after the date of this Agreement, and in any event no later than December 31, 2020, Purchaser, Seller and ENP shall, and Seller shall cause ENOI to, jointly prepare and file with the NRC an application (including the Purchaser Post-Shutdown Decommissioning Activities Report, Decommissioning Cost Estimate, a request for exemption from 10 C.F.R. 50.82(a)(8)(i)(A) related to the use of the Decommissioning Trust (if applicable with respect to such exemption and subject to the Parties’ joint determination of optimal regulatory strategy pursuant to Section 6.4(f)), and any other required documentation or filings) requesting consent under Section 184 of the Atomic Energy Act for the transfer of control of the NRC Licenses to Purchaser and the transfer of ENOI’s operating authority to ENP, including the approval of any conforming license amendments or other related Consents (including those conforming amendments reflecting ENOI’s removal as a co-licensee of the NRC Licenses and ENP’s assumption from ENOI of all rights, responsibilities and obligations previously held by ENOI under the NRC Licenses) and any other Consents from the NRC (the “NRC Application”) as may be necessary for consummation of the Contemplated Transactions. In connection with preparing the NRC Application, the Purchaser Parties will provide such information with respect to the activities and qualifications of ENP (after giving effect to the Closing) and Purchaser’s Affiliates from and after the Closing as may be necessary to obtain the NRC’s consent, including (i) Decommissioning cost estimates, cash flow analyses and other financial assurances and instruments necessary to demonstrate financial qualifications, including the adequacy of and ability to adjust funding for Decommissioning, using one or more of the methods identified in 10 C.F.R. § 50.75(e)(1), (ii) organizational information necessary to demonstrate technical qualifications and the absence or mitigation of foreign ownership, control or influence, and (iii) information on its planned Decommissioning activities and schedules. In the event the NRC Application is not filed on or before December 31, 2020, Seller shall cause the Senior Executive of Entergy Wholesale Commodities and Purchaser shall cause the President of Parent (collectively, the “Senior Executives”) to negotiate in good faith for ten Business Days a mutually acceptable solution in order to promptly file the NRC Application in accordance with this Section 6.4(c); provided, however, that the failure of the Parties to agree to a resolution within such ten Business Day period shall not limit the rights, remedies or obligations of a Party under this Agreement. On or promptly before October 31, 2020, the Senior Executives shall meet and discuss the proposed plan for meeting the December 31, 2020 filing deadline set forth above.”

- (g) Section 6.4(e) of the Agreement is hereby amended and restated in its entirety as follows:

“(e) [RESERVED]”

- (h) Section 6.4(g) of the Agreement is hereby amended and restated in its entirety as follows:

“(g) In connection with all Filings and other actions contemplated under this Section 6.4(g), the Parties shall, subject to any applicable limitations under Law: (i) use commercially reasonable efforts to respond promptly to any request for additional information made by any Governmental Authority; (ii) use commercially reasonable efforts to promptly notify the other Parties of, and if in writing, furnish the other Party with copies of (or, in the case of material oral communications, advise the other Parties orally of) any communications from or with any Governmental Authority in connection with any of the Contemplated Transactions; (iii) notify the other Party in advance of any meeting with any Governmental Authority in connection with any of the Contemplated Transactions and, to the extent permitted by such Governmental Authority, give the other Parties the opportunity to attend such meetings when appropriate; (iv) furnish the other Parties with copies of all correspondence, Filings and communications (and memoranda setting forth the substance thereof) between it and any Governmental Authority with respect to any of the Contemplated Transactions, and to the extent reasonably practicable, permit the other Party or its counsel to review in advance any proposed written communication by such Party to any Governmental Authority in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any Party in connection with proceedings under or relating to the Required Regulatory Approvals; (v) use commercially reasonable efforts to furnish the other Parties with such necessary information and reasonable assistance as may be reasonably necessary in connection with the preparation of necessary Filings or submission of information to any Governmental Authority and consistent with appropriate confidentiality safeguards; (vi) use commercially reasonable efforts to participate in any hearings, settlement proceedings or other proceedings ordered with respect to such Filings and arrange for Representatives of the other Party to participate to the extent reasonably practicable in any communications, meetings or other contacts with any Governmental Authority; and (vii) use commercially reasonable efforts to cause the Required Regulatory Approvals and all other regulatory Consents to be obtained at the earliest possible date after the date of such Filings. Notwithstanding the foregoing sentence, the Seller Parties may participate in pending proceedings, or proceedings in the ordinary course, that are not directly related to the Contemplated Transactions without the involvement of Purchaser, unless both Parties agree otherwise. In addition, with respect to obtaining the Required Regulatory Approvals, each Party shall, subject to any applicable limitations under Law: (i) dedicate appropriate resources to obtaining such approvals and defending against challenges or appeals (including after Closing, if applicable), (ii) respond promptly and completely to material requests of any Governmental Authority, (iii) participate in and comply with all material procedural and disclosure obligations in proceedings of any Governmental Authorities, and (iv) provide such additional information related to each Party’s activities and qualifications as may be required. No Party will, without the prior written consent of the other Party, advocate or take any action which would prevent

or materially impede, interfere with or delay the Contemplated Transactions or which could cause, or to contribute to causing, another Party to receive less favorable regulatory treatment than that sought by such other Party.”

- (i) Section 6.8 of the Agreement is hereby amended and restated in its entirety as follows:

“Section 6.8 Decommissioning Trust Agreement; Decommissioning Trust; NRC Minimum Target.

(a) As soon as reasonably practicable after the Amendment Date, in consultation with Purchaser, ENP shall use commercially reasonable efforts to implement and, from the date of such implementation to the Closing, manage the Palisades Fund Assets in accordance with the investment protocol set forth on Section 6.8(a) of the Joint Disclosure Schedules (as modified by the proviso in this Section 6.8(a), the “Investment Protocol”); provided, however, that, in managing the Fund Assets in accordance with the Investment Protocol, ENP shall not be required to take any action (or fail to take any action) if ENP reasonably determines that such action (or failure to act) would reasonably be likely to (i) violate applicable Law, (ii) be inconsistent with ENP’s fiduciary or other obligations to prudently manage the Palisades Fund Assets or be inconsistent with Good Industry Practices, (iii) result in ENP (or any of its Affiliates) or its or their respective Representatives incurring any material liability, or (iv) materially increase the risk of loss of the market value of the Palisades Fund Assets in a manner inconsistent with ENP’s historic investment practices taking into account then current market conditions.

(b) During the Interim Period, each Party will reasonably cooperate with the other Parties and act in good faith to consider and approve any reasonable amendments to the Investment Protocol proposed by any Party; provided that ENP shall not be required to approve any amendment to the Investment Protocol if such amendment would reasonably be likely to have any of the effects set forth in the proviso in Section 6.8(a).

(c) During the Interim Period, ENP shall not amend the Decommissioning Trust Agreement for the Palisades NPS except as consented to by Purchaser, in its reasonable discretion, or except as required by Law, the NRC, or any other applicable Governmental Authority. Notwithstanding the generality of the foregoing, to the extent ENP should desire to amend the Decommissioning Trust Agreement for the Palisades NPS, ENP shall consult with Purchaser, and Purchaser shall have the right to participate in discussions and negotiations related thereto. Each Party shall keep the other Parties apprised of the status of and developments relating to any amendments to the Decommissioning Trust Agreement for the Palisades NPS as well as all communications with Third Parties relating thereto, including Governmental Authorities.

[illegible]

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storage campaign for the Palisades NPS. In the event ENP obtains a Commingled Fund Exemption, SNF Management Expenses shall be considered in development of the Contingency Period budget contemplated by Section 6.8(d) and ENP may make withdrawals of Palisades Fund Assets to pay SNF Management Expenses only to the extent authorized by the Contingency Period budget.

(f) Immediately prior to Closing, ENP shall contribute to the Qualified Decommissioning Fund of the Decommissioning Trust maintained for the Palisades NPS an amount equal to twenty million dollars (\$20,000,000) (the “Pre-Closing Contribution”). [REDACTED]

[REDACTED] Except for the Pre-Closing Contribution, in no event shall Seller or ENP be required or obligated to make any actual or deemed contributions (in cash or otherwise) to the Decommissioning Trust maintained for the Palisades NPS.

(g) In the event the NRC Minimum Target is not satisfied after giving effect to the Pre-Closing Contribution, Purchaser and Parent may offer a form of funding assurance acceptable to the NRC as an alternative to satisfying the NRC Minimum Target; provided, if such form of funding assurance is not acceptable or not feasible, Purchaser and Parent shall cause to be contributed to the Decommissioning Trust for the Palisades NPS the amount necessary to satisfy the NRC Minimum Target at or immediately prior to Closing. For the avoidance of doubt, no change in the value of the Palisades Fund Assets (including due to market performance or loss or withdraws permitted by this Agreement) shall be taken into account or constitute a Purchaser Burdensome Condition. For purposes of this Agreement, the “NRC Minimum Target” means the minimum amount of the Palisades Fund Assets held by the Decommissioning Trust maintained for the Palisades NPS necessary to satisfy under Law the order of the NRC referenced in Item 1 of Section 3.4(b) of the Seller Disclosure Schedules.”

(j) Section 6.9 of the Agreement is hereby amended and restated in its entirety as follows:

“Section 6.9 Expenses.

Except to the extent specifically provided in this Agreement, including Section 1.2, Section 1.4, Section 6.4(k), Section 6.6, Section 6.20, Section 6.21, and Section 7.3, whether or not the Contemplated Transactions are consummated, all costs and expenses incurred in connection with this Agreement and the Contemplated Transactions, including the cost of legal, technical and financial consultants, shall be borne by the Party incurring such costs and expenses; it being understood and agreed that the costs and expenses of Seller in connection with this Agreement and the Contemplated Transactions (including any internal restructuring or change in

corporate form as permitted in Section 1.5 and Section 6.1(e)) shall be borne by Seller and not ENP.”

- (k) Section 6.10(c) of the Agreement is hereby amended and restated in its entirety as follows:

“(c) At or prior to the Closing, Purchaser and Seller shall, with respect to all guaranties, financial assurances and performance assurances provided by Affiliates of Entergy and in effect at the Closing with respect to ENP or the Facilities (the “Entergy Affiliate Guarantees”), either (i) obtain a full and unconditional release, novation, termination, return or discharge of all of the obligations of Seller and its Affiliates (other than ENP) under the Entergy Affiliate Guarantees, in a form reasonably satisfactory to Seller or (ii) if Purchaser and Seller are unable to obtain the applicable regulatory or other approvals to release, novate, terminate, return or discharge the Entergy Affiliate Guarantees, obtain substitute guaranties, letters of credit or other credit support as are necessary to secure such release, novation, termination, return or discharge, effective as of the Closing, so that Purchaser or some other acceptable party is substituted in place of Seller and its Affiliates (other than ENP), as appropriate, with respect to all of the obligations of Seller and its Affiliates (other than ENP) under the Entergy Affiliate Guarantees such that Seller and its Affiliates (other than ENP) may terminate the Entergy Affiliate Guarantees upon notice, without further obligation to or by Seller and its Affiliates (other than ENP); provided that Seller and its Affiliates shall not be required to pay any consideration or make any post-Closing commitments with respect to (i) and (ii), unless with respect to payment of consideration only, Purchaser commits in writing to reimburse Seller for such payment. Section 6.10(c) of the Seller Disclosure Schedules sets forth the Entergy Affiliate Guarantees in effect on the date of this Agreement. Purchaser acknowledges that the Entergy Affiliate Guarantees may be amended or otherwise modified by Seller during the Interim Period and that additional Entergy Affiliate Guarantees may be provided by Affiliates of ENP in connection with the ownership or operation of ENP or the Facilities and that Seller shall supplement Section 6.10(c) of the Seller Disclosure Schedules from time to time prior to the Closing to reflect the same. In the event that Seller elects to waive the Closing condition in Section 8.3(e), Purchaser shall defend, indemnify and hold harmless Seller and its Affiliates (other than ENP) and their respective representatives from and against any and all losses, liabilities, damages, obligations, payments, costs, Taxes and expenses (including the costs and expenses of any and all actions, suits, proceedings, assessments, judgments, settlements and compromises relating thereto and reasonable attorneys’ fees and reasonable disbursements in connection therewith) incurred by Seller or any of its Affiliates or their respective representatives arising out of or relating to the Entergy Affiliate Guarantees from and after the Closing.”

- (l) Section 6.10(f) of the Agreement is hereby amended and restated in its entirety as follows:

“(f) In the event that Seller elects to waive Section 8.3(e), Purchaser shall continue to use commercially reasonable efforts from and after the Closing to (i) obtain a full and unconditional release, novation, termination, return or discharge of all of the obligations of Seller and its Affiliates (other than ENP) under the Entergy Affiliate Guarantees, in a form reasonably satisfactory to Seller or (ii) obtain substitute guaranties, letters of credit or other credit support as are necessary to secure such release, novation, termination, return or discharge; and (iii) Purchaser shall not permit ENP to (A) renew or extend the term of, (B) increase the obligations under or (C) transfer to a Third Party, any loan, lease, contract or other obligation for which Seller or any of its Affiliates (other than ENP) is or would be liable under the Entergy Affiliate Guarantees. To the extent that Seller or any of its Affiliates (other than ENP) has performance obligations under the Entergy Affiliate Guarantees, Purchaser shall (1) perform such obligations on behalf of Seller or such Affiliates or (2) otherwise take such action as reasonably requested by Seller so as to put Seller or such Affiliates in the same position as if Purchaser, and not Seller or such Affiliates, had performed or was performing such obligations.”

- (m) Section 6.13(a) of the Agreement is hereby amended and restated in its entirety as follows:

“(a) Purchaser acknowledges and agrees that from and after the Closing, neither Purchaser nor ENP shall have any right, title or interest in the assets listed in Section 6.13(a) of the Seller Disclosure Schedules or any other asset expressly retained by Seller or its Affiliates under this Agreement (the “Excluded Assets”). At or prior to the Closing, ENP shall cause any Excluded Assets owned, held or used by ENP to be conveyed, assigned or otherwise transferred as directed by Seller without any representation, warranty or further liability or obligation. Without limiting the foregoing, with respect to the Excluded Assets designated as “Excess Inventory” in Section 6.13(a) of the Seller Disclosure Schedules, such Excluded Assets shall be removed from the Facilities (at Seller’s cost) no later than ninety (90) days after the Closing and each of ENP and Purchaser shall use commercially reasonable efforts to cooperate with Seller with respect to removing such Excluded Assets. Seller shall keep Purchaser reasonably informed regarding the schedule of the removal or other disposition of Excluded Assets and the other activities contemplated by Section 6.1(c)(iv).”

- (n) Section 6.14(b) of the Agreement is hereby amended and restated in its entirety as follows:

“(b) From and after the Closing, Purchaser and Parent through its ownership of ENP shall have the right to sell (and any proceeds therefrom) any excess equipment, inventory and supplies owned by ENP after the Closing (other than, for the avoidance of doubt, any Excluded Assets).”

- (o) Section 6.28 of the Agreement is hereby amended and restated in its entirety as follows:

“Section 6.28 Pre-Closing Decommissioning Planning.

(a) [REDACTED]

(b) [REDACTED]

(p) Section 6.29(b) of the Agreement is hereby amended and restated in its entirety as follows:

[REDACTED]

(q) Section 6.29(c) of the Agreement is hereby amended and restated in its entirety as follows:

[REDACTED]

[REDACTED]

6. Amendments to Article 8 of the Agreement.

- (a) Section 8.1(a) of the Agreement is hereby amended and restated in its entirety as follows:

“(a) Subject to Section 6.7, the Required Regulatory Approvals shall have been obtained, and such approvals shall be in full force and effect, and such approvals shall have become Final Orders. “Final Order” means any action taken or approval entered or issued by the relevant Governmental Authority that has not been reversed, stayed, enjoined, set aside, annulled or suspended before the Contemplated Transactions may be consummated, with respect to which any mandatory waiting period prescribed by Law or order has been exhausted, and as to which all conditions to the consummation of the Contemplated Transactions prescribed by Law or order required to be satisfied at or prior to the Closing have been satisfied.”

- (b) Section 8.1(g) of the Agreement is hereby deleted in its entirety.

- (c) A new Section 8.2(g) of the Agreement is hereby added as follows:

“(g) As of the Closing Date, the Standard Spent Fuel Disposal Contract has been properly assigned under the terms thereof from ENP to New ENP and is in full force and effect, and title to all nuclear fuel has been transferred appropriately in connection therewith.”

7. Amendments to Article 9 of the Agreement.

- (a) Section 9.1(a)(iii) of the Agreement is hereby amended and restated in its entirety as follows:

[REDACTED]

- (b) Section 9.1(b) of the Agreement is hereby amended and restated in its entirety as follows:



8. Amendments to Article 10 of the Agreement.

- (a) Section 10.1(j) of the Agreement is hereby amended and restated in its entirety as follows:

“(j) This Agreement may be terminated by either Party by written notice to the other Parties pursuant to Section 6.29(c).”

- (b) Section 10.2(a) of the Agreement is hereby amended and restated in its entirety as follows:

“(a) In the event of a termination of this Agreement by any Party as provided in Section 10.1, this Agreement shall immediately become void and have no effect, and none of Purchaser, Parent, Seller, ENP, any of their respective Affiliates or any of the officers, managers or directors of any of them shall have any liability or obligation of any nature whatsoever hereunder or in connection with the Contemplated Transactions, except that Section 6.3(b) (Confidentiality), Section 6.5 (Public Statements; Communications), Section 6.9 (Expenses), this Section 10.2 (Effect of Termination), Article 11 (Definitions), Article 12 (Miscellaneous Provisions), the Confidentiality Agreement and all other obligations of the Parties specifically intended to be performed after the termination of this Agreement shall survive any termination of this Agreement, provided that none of Parent, Purchaser, Seller or ENP shall be relieved or released from any Liabilities or damages arising out of such Party’s intentional breach of any provision of this Agreement or any Transaction Document; provided, however, that the failure of Purchaser or Parent

to pay the Purchase Price in respect of the Membership Interests pursuant to the terms of this Agreement at the Closing in the event that all conditions contained in Article 8 have been satisfied or, to the extent permitted, waived as of the Closing, shall be deemed an intentional breach by Purchaser and Parent of this Agreement, and Purchaser and Parent shall be liable to Seller for such breach notwithstanding any termination of this Agreement.”

9. Amendments to Article 12 of the Agreement.

- (a) Section 12.1(a) (first instance) and Section 12.1(b) (first instance) of the Agreement is hereby amended and restated in its entirety as follows:

“If to the Seller Parties (but excluding ENP after the Closing), to:

Entergy Nuclear Midwest Investment Company, LLC
c/o Entergy Corporation
639 Loyola Avenue
New Orleans, LA 70113
Attention: General Counsel
Facsimile: (504) 576-4150

with a copy (which shall not constitute notice), to:

DLA Piper LLP (US)
500 Eighth Street, NW
Washington, D.C. 20004
Attention: J.A. Glaccum, Esq.
Facsimile: (202) 799-5038

If to the Purchaser Parties (or ENP after the Closing), to:

Nuclear Asset Management Company, LLC
c/o Holtec International
Krishna P. Singh Technology Campus
1 Holtec Boulevard
Camden, NJ 08104
Attention: William F. Gill IV
Facsimile: (856) 797-0909

with a copy (which shall not constitute notice), to:

Balch & Bingham, LLP
1710 Sixth Avenue North
Birmingham, AL 35203
Attention: Alan D. Lovett, Esq.
Peter D. LeJeune, Esq.
Facsimile: (205) 488-5751”

- (b) Section 12.3 of the Agreement is hereby amended and restated in its entirety as follows:

“Section 12.3 Waiver.

“(a) It is acknowledged by the Parties that Seller, certain of Affiliates of Seller, and ENP have had the legal counsel set forth on Section 12.3 of the Seller Disclosure Schedules (“Seller Counsel”) to act as their counsel in connection with the Contemplated Transactions and that each Seller Counsel have not acted as counsel for any other Person in connection with the Contemplated Transactions for conflict of interest or any other purposes. The Purchaser Parties and ENP agree that any attorney-client privilege and the expectation of client confidence attaching as a result of each Seller Counsel’s or any other legal counsel’s representation of Seller (or its other Affiliates) and ENP related to the preparation for, and negotiation and consummation of, the Contemplated Transactions, including all communications among Seller Counsel and Seller, ENP and/or their respective Affiliates in preparation for, and negotiation and consummation of, the Contemplated Transactions, shall survive the Closing and shall remain in effect. Furthermore, effective as of the Closing, (i) all communications (and materials relating thereto) between ENP, on the one hand, and any Seller Counsel or any other legal counsel or financial advisor, on the other hand, related to the preparation for, and negotiation and consummation of, the Contemplated Transactions are hereby assigned and transferred to Seller, (ii) ENP hereby releases all of their rights and interests to and in such communications and related materials, and (iii) ENP hereby releases any right to assert or waive any privilege related to the communications referenced in this Section 12.3.

(b) The Purchaser Parties and ENP agree that, notwithstanding any current or prior representation of ENP by each Seller Counsel, each Seller Counsel shall be allowed to represent Seller or any of its Affiliates in any matters and disputes adverse to the Purchaser Parties and/or ENP that either is existing on the date hereof or arises in the future and relates to this Agreement and the transactions contemplated hereby; and the Purchaser Parties and ENP hereby waive any conflicts or claim of privilege that may arise in connection with such representation. Further, the Purchaser Parties and ENP agree that, in the event that a dispute arises after the Closing between the Purchaser Parties or ENP and Seller or any of their Affiliates, each Seller Counsel may represent Seller or its Affiliate in such dispute even though the interests of Seller or its Affiliate may be directly adverse to the Purchaser Parties or ENP and even though such Seller Counsel may have represented ENP in a matter substantially related to such dispute.

(c) The Purchaser Parties acknowledge that any advice given to or communication with Seller or any of its Affiliates (other than ENP) shall not be subject to any joint privilege and shall be owned solely by Seller or its Affiliates. The Purchaser Parties and ENP each hereby acknowledge that each of them has had the opportunity to discuss and obtain adequate information concerning the significance and material risks of, and reasonable available alternatives to, the waivers, permissions and other

provisions of this Agreement, including the opportunity to consult with counsel other than Seller Counsel.”

10. Amendments to Definitions.

- (a) The following definitions in Section 11.1 of the Agreement are each hereby amended and restated in their entirety as follows:

“Membership Interests” means one hundred percent (100%) of the issued and outstanding limited liability company interests of ENP or, if applicable, New ENP.



“Net Liabilities Amount” means the amount of Net Liabilities outstanding as of the Closing (after giving effect to the adjustments and treatment set forth in the Net Liabilities Adjustment Schedule).

“Pending DOE Claim” means any claim filed by ENP against the Department of Energy, or judgment in favor of ENP, for damages incurred by ENP from and after June 30, 2013 up to and through the Pending DOE Claim Period Expiration Date, including damages resulting from liabilities arising prior to the Pending DOE Claim Period Expiration Date, but which are paid by Seller on a date after the Closing, against the United States before the U.S. Court of Federal Claims resulting from the Department of Energy’s failure to commence removal, transportation, acceptance or any delay in accepting Spent Nuclear Fuel pursuant to the Standard Spent Fuel Disposal Contract and the Nuclear Waste Policy Act. For purposes of this definition and the definition of Subsequent DOE Claim, “Pending DOE Claim Period Expiration Date” means the earlier of (a) the Closing Date and (b), if prior to Closing ENP is reimbursed from the Decommissioning Trust for any damages associated with SNF Management Expenses, the first date of such payment or costs that is paid by Seller, ENP or its Affiliate, as applicable, with respect to such SNF Management Expenses (it being the Parties’ intention that Purchaser and ENP shall

retain, after the Closing, all rights to pursue and retain any damages from DOE in connection with the same, notwithstanding the fact that such costs may have been incurred prior to Closing).

“Pre-Closing Contract” has the meaning set forth in Section 6.28(a).

“Subsequent DOE Claims” means any action for damages incurred by ENP from the Pending DOE Claim Period Expiration Date thereafter against the United States resulting from the Department of Energy’s failure to commence removal, transportation, acceptance or any delay in accepting Spent Nuclear Fuel pursuant to the Standard Spent Fuel Disposal Contract and the Nuclear Waste Policy Act (which may, for the avoidance of doubt, include any action thereto filed by ENP prior to the Closing); provided, however, that the Subsequent DOE Claims shall not include the Pending DOE Claim.

- (b) The following definitions are hereby deleted from the Agreement in their entirety (and to the extent set forth in Section 11.1 of the Agreement, and replaced in each case with “[RESERVED]”): “Actual Target Value”, “Estimated Target Value”, “Excess Asset Sale”, “Excess Assets”, “FERC”, “FERC 203 Approval”, “Palisades/Pilgrim Shortfall Amount”, “Palisades Historical Tax Basis”, “Palisades Hypothetical Fund Value”, “Palisades Hypothetical Tax Liability”, “Palisades Target Value”, “Palisades Valuation Date”, “Palisades Valuation Date Statement”, “Palisades Valuation Report”, “Post Closing Palisades Valuation Date Statement”, “Post-Closing Palisades Valuation Report”, “Pre-Closing Work Contract”, “Pre-Planning Contract” “Shortfall Payment”, and “Skadden”.
- 11. Attached as Annex I to this First Amendment are updated Seller Disclosure Schedules (solely with respect to the Sections of the Seller Disclosure Schedules reflecting any changes). Section 4.17, Section 4.20, Section 6.28(a), Section 9.2(a)(vii), Section 9.2(b)(v), Section 11.1(116), and Section 12.3 of such Seller Disclosure Schedules shall be deemed amended and restated as reflected in such sections and shall not be deemed a “Schedule Update” pursuant to Section 6.14 of the Agreement.
- 12. A new Section 6.8(a) of the Joint Disclosure Schedules is hereby added as reflected on Annex II of this First Amendment.
- 13. Section 6.21(b), Section 11.1(120), and Section 11.1(135) of the Joint Disclosure Schedules are hereby amended and restated as reflected on Annex III to this First Amendment.
- 14. Section 6.8(e)(i) and Section 6.8(e)(ii) of the Joint Disclosure Schedules are hereby deleted in their entirety.
- 15. Miscellaneous.
 - (a) Definitions. Unless otherwise defined herein, all capitalized term used in this First Amendment shall have the respective meanings ascribed to such terms in the Agreement.

- (b) No Other Modification. Except to the extent specifically amended herein or supplemented hereby, the Agreement (including the Schedules and Exhibits thereto) remains unchanged and in full force and effect, and this First Amendment will be governed by and subject to the terms of the Agreement, as amended by this First Amendment. From and after the date of this First Amendment, each reference in the Agreement to “this Agreement,” “hereof,” “hereunder” or words of like import, and all references to the Agreement in any and all agreements, instruments, Schedules, Exhibits, documents, notes, certificates and other writings of every kind of nature (other than in this First Amendment or as otherwise expressly provided) will be deemed to mean the Agreement, as amended by this First Amendment, whether or not this First Amendment is expressly referenced.
- (c) Other Terms. The provisions of Article 12 of the Agreement are incorporated herein by reference and shall apply to the terms and provisions of this First Amendment and the Parties *mutatis mutandis*.

IN WITNESS WHEREOF, the Parties have caused this First Amendment to the Membership Interest Purchase and Sale Agreement to be signed by their respective duly authorized officers as of the date first above written.

**NUCLEAR ASSET MANAGEMENT
COMPANY, LLC**

By: Kris Singh
Name: KRIS SINGH
Title: CEO

HOLTEC INTERNATIONAL

By: Kris Singh
Name: KRIS SINGH
Title: CEO

**ENTERGY NUCLEAR MIDWEST
INVESTMENT COMPANY, LLC**

By: _____
Name: Barrett E. Green
Title: President

**ENTERGY NUCLEAR PALISADES,
LLC**

By: _____
Name: Andrew J. Rosenlieb
Title: Vice President

IN WITNESS WHEREOF, the Parties have caused this First Amendment to the Membership Interest Purchase and Sale Agreement to be signed by their respective duly authorized officers as of the date first above written.

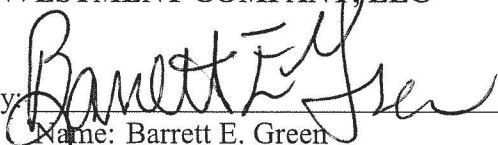
**NUCLEAR ASSET MANAGEMENT
COMPANY, LLC**

By: _____
Name:
Title:

HOLTEC INTERNATIONAL

By: _____
Name:
Title:

**ENTERGY NUCLEAR MIDWEST
INVESTMENT COMPANY, LLC**

By:  _____
Name: Barrett E. Green
Title: President

**ENTERGY NUCLEAR PALISADES,
LLC**

By: _____
Name: Andrew J. Rosenlieb
Title: Vice President

IN WITNESS WHEREOF, the Parties have caused this First Amendment to the Membership Interest Purchase and Sale Agreement to be signed by their respective duly authorized officers as of the date first above written.

**NUCLEAR ASSET MANAGEMENT
COMPANY, LLC**

By: _____
Name:
Title:


HOLTEC INTERNATIONAL

By: _____
Name:
Title:

**ENTERGY NUCLEAR MIDWEST
INVESTMENT COMPANY, LLC**

By: _____
Name: Barrett E. Green
Title: President

**ENTERGY NUCLEAR PALISADES,
LLC**

By:  _____
Name: Andrew J. Rosenlieb
Title: Vice President

SECOND AMENDMENT TO MEMBERSHIP INTEREST PURCHASE AND SALE AGREEMENT

This Second Amendment to Membership Interest Purchase and Sale Agreement, dated as of July 29, 2020 (this “Second Amendment,” and the date of this Second Amendment, the “Second Amendment Date”), is entered into by and among NUCLEAR ASSET MANAGEMENT COMPANY, LLC, a Delaware limited liability company (“Purchaser”), HOLTEC INTERNATIONAL, a Delaware corporation (“Parent”), ENTERGY NUCLEAR MIDWEST INVESTMENT COMPANY, LLC, a Delaware corporation (“Seller”), and ENTERGY NUCLEAR PALISADES, LLC (“ENP”), a Delaware limited liability company, and amends that certain Membership Interest Purchase and Sale Agreement, dated as of July 30, 2018 (as the same may be amended, supplemented or otherwise modified in accordance with its terms, the “Agreement”). Purchaser, Parent, Seller and ENP are each referred to individually as a “Party,” and collectively as the “Parties.”

RECITALS

WHEREAS, the Parties entered into the Agreement;

WHEREAS, the Parties entered into that certain First Amendment to Membership Interest Purchase and Sale Agreement, dated as of February 27, 2020 (the “First Amendment”);

WHEREAS, pursuant to Section 12.5 of the Agreement, the Agreement may not be amended, modified or supplemented except by a written instrument executed by the Parties;

WHEREAS, [REDACTED]

[REDACTED]; and

WHEREAS, the Parties desire to amend the Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

AGREEMENT

1. Amendments to Article 10 of the Agreement. Article 10 of the Agreement is hereby amended and restated in its entirety as follows:

“ARTICLE 10 TERMINATION

Section 10.1 Termination. This Agreement may only be terminated pursuant to this Section 10.1.

(a) This Agreement may be terminated at any time prior to the Closing Date by mutual written consent of the Parties; [REDACTED]

(b) This Agreement may be terminated by Seller or Purchaser, upon written notice at any time prior to the Closing, if the Closing shall have not occurred on or before July 31, 2023 (the "Termination Date"); provided, however, that the right to terminate this Agreement under this Section 10.1(b) shall not be available to any Party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the failure of the Closing to occur on or before the Termination Date; [REDACTED]

(c) Subject to Section 6.7 and Section 12.10(b), this Agreement may be terminated by Purchaser, upon written notice at any time prior to the Closing, if the Closing conditions set forth in Section 8.1(a) are not capable of being met; provided, however, that the right to terminate this Agreement under this Section 10.1(c) shall not be available to Purchaser to the extent its delay or failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the inability of the Required Regulatory Approvals to be obtained; [REDACTED]

(d) Subject to Section 6.7, this Agreement may be terminated by Seller, upon written notice at any time prior to the Closing, if the Closing conditions set forth in Section 8.1(a) are not capable of being met; provided, however, that the right to terminate this Agreement under this Section 10.1(d) shall not be available to Seller to the extent its delay or failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the inability of the Required Regulatory Approvals to be obtained.

(e) Subject to Section 6.7, this Agreement may be terminated by Purchaser, by written notice to Seller, if there has been a material violation or breach by ENP or Seller of any applicable representation, warranty, covenant or agreement contained in this Agreement and such violation or breach (i) would result in a failure of a condition set forth in Section 8.2 and (ii) has not been cured within the applicable period set forth in Section 6.7; [REDACTED]

(f) Subject to Section 6.7, this Agreement may be terminated by Seller, by written notice to Purchaser, if there has been a material violation or breach by Purchaser of any applicable representation, warranty, covenant or agreement contained in this Agreement and such violation or breach (i) would result in a failure of a condition set forth in Section 8.3 and (ii) has not been cured within the applicable period set forth in Section 6.7.

(g) This Agreement may be terminated by Purchaser, by written notice to Seller, pursuant to and in compliance with Section 6.14(a)(ii) or by Seller by written notice to Purchaser pursuant to Section 6.14(a)(iv); [REDACTED]

(h) Subject to Section 6.7, this Agreement may be terminated by either Seller or Purchaser by written notice to the other Party at any time prior to the Closing, if the other Party breaches in any material respect (after written notice and a reasonable opportunity to cure) any of its obligations to be set forth in this Agreement with respect to obtaining the Required Regulatory Approvals, including such other Party's obligations under Section 6.4(g) to use commercially reasonable efforts, subject to any applicable limitations under Law, to: (i) dedicate appropriate resources to obtaining such approvals, (ii) respond reasonably promptly and completely to material requests of any Governmental Authority, (iii) participate in and comply with all material procedural and disclosure obligations in proceedings of any Governmental Authorities, and (iv) provide such additional information related to Purchaser's activities and qualifications as may be required; provided, however, Purchaser shall not be entitled to terminate this Agreement pursuant to this Section 10.1(h) unless [REDACTED].

(i) [RESERVED].

(j) This Agreement may be terminated by either Party by written notice to the other Parties pursuant to Section 6.29(c); [REDACTED]

(k) This Agreement will be terminated automatically without any further action by the Parties on the tenth Business Day after the Termination Date in the event that the Closing has not been consummated by the Termination Date and (i) Purchaser has the right to terminate pursuant to any provision of Section 10.1 and Seller does not have the right to terminate this Agreement pursuant to any provision of Section 10.1 or (ii) neither Purchaser nor Seller has the right to terminate pursuant to any provision of Section 10.1.

Section 10.2 Effect of Termination.

(a) In the event of a termination of this Agreement by any Party as provided in Section 10.1, this Agreement shall immediately become void and have no effect, and none of Purchaser, Parent, Seller, ENP, any of their respective Affiliates or any of the officers, managers or directors of any of them shall have any liability or obligation of any nature whatsoever hereunder or in connection with the Contemplated Transactions, except that Section 6.3(b) (Confidentiality), Section 6.5 (Public Statements; Communications), Section 6.9 (Expenses), this Section 10.2 (Effect of Termination), Section 10.3 (Single Sale Compensation Payment), Section 10.4 (Adjustment Payment for Adverse Tax Event), Section 10.5 (Additional Single Sale Compensation Payment Provisions), Article 11

(Definitions), Article 12 (Miscellaneous Provisions), the Confidentiality Agreement and all other obligations of the Parties specifically intended to be performed after the termination of this Agreement shall survive any termination of this Agreement, provided that none of Parent, Purchaser, Seller or ENP shall be relieved or released from any Liabilities or damages arising out of such Party's intentional breach of any provision of this Agreement or any Transaction Document; provided, however, that the failure of Purchaser or Parent to pay the Purchase Price in respect of the Membership Interests pursuant to the terms of this Agreement at the Closing in the event that all conditions contained in Article 8 for the benefit of Purchaser have been satisfied or, to the extent permitted, waived as of the Closing, shall be deemed an intentional breach by Purchaser and Parent of this Agreement, and Purchaser and Parent shall be liable to Seller for such breach notwithstanding any termination of this Agreement.

(b) Except for a termination pursuant to Section 10.1(k), a terminating Party shall provide written notice of termination to the other Parties specifying with particularity the basis for such termination and including supporting documentation, as applicable. If more than one provision in Section 10.1 is available to a terminating Party in connection with a termination, a terminating Party may rely on any or all available provisions in Section 10.1.

Section 10.3

[REDACTED]

(a) [REDACTED]

(b) [REDACTED]

[REDACTED]

(c) [REDACTED]

(d) [REDACTED]

(e) [REDACTED]

(f) [REDACTED]

(g) [REDACTED]

(h) [REDACTED]

(i) [REDACTED]

(j) [REDACTED]

(k) [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Section 10.4 Certain Covenants; Events of Default.

(a) [REDACTED]

(i) [REDACTED]

(ii)

(iii)

(iv)

(v)

(vi)

(b)

(i)

[REDACTED]

(ii)

[REDACTED]

(iii)

[REDACTED]

(c)

[REDACTED]

(i)

[REDACTED]

(ii)

[REDACTED]

(iii)

[REDACTED]

(iv)

[REDACTED]

(v)

[REDACTED]

(vi)

(vii)

(viii)

(d)

Section 10.5

(a)

[REDACTED]

(b)

[REDACTED]

(c)

[REDACTED]

2. Representations and Warranties of Parent. Parent represents and warrants to Sellers as follows:

- (a) Parent is a corporation duly organized, validly existing and in good standing in the State of Delaware and Purchaser is a limited liability company, duly organized, validly existing and in good standing in the State of Delaware. Each of Parent and Purchaser is duly qualified or licensed to do business in each other jurisdiction where the actions required to be performed by it hereunder makes such qualification or licensing necessary, except in those jurisdictions where the failure to be so qualified or licensed would not, individually or in the aggregate, have a material adverse effect on Parent or Purchaser ability to perform its obligations hereunder.
- (b) The execution, delivery and performance by each of Purchaser and Parent of this Second Amendment, and the consummation by Purchaser and Parent of the transactions contemplated hereby, have been duly authorized by all necessary entity action on the part of Purchaser and Parent. This Second Amendment has been duly executed and delivered by each of Purchaser and Parent and, assuming due authorization, execution and delivery by the other parties hereto, this Second Amendment constitutes a valid and legally binding obligation of each of Purchaser and Parent, enforceable against such Person in accordance with its terms, except as may be limited by the Bankruptcy and Equity Exceptions.
- (c) No Consent or Filing with or other act by or in respect of any Governmental Authority, and no Consent of any Third Party is required in connection with the execution, delivery, performance, validity or enforceability of this Second Amendment by Parent and Purchaser other than those Consents, Filings or other acts that have been obtained or made by Parent and Purchaser prior to or on the date hereof and remain in full force and effect.
- (d) The execution, delivery and performance of this Second Amendment by each of Parent and Purchaser do not and will not (i) contravene or violate (A) any provision of the Organizational Documents of such Person or (B) any Law or Order to which such Person is subject or by which any property or asset of such Person is bound or affected, or (ii) contravene or violate any provision of, result in the termination or acceleration of, or entitle any party to accelerate any obligation or indebtedness under, any Contract to which such Person is a party or by which such Person or any of its assets are bound or affected which may adversely affect such Person's ability to fulfill its obligations under the Agreement (including the prompt payment of any Single Sale Compensation Payment).

3. Miscellaneous.

- (a) Representations and Warranties. The representations and warranties of Parent in Section 2 of this Second Amendment are in furtherance of, and do not limit or otherwise modify, the representations and warranties in the Agreement; provided, that, any covenant in the Agreement with respect to the representation and

warranties of Parent or Purchaser shall apply to the representations and warranties of Parent in Section 2 of this Second Amendment. The representations and warranties of Parent and any Actions or liabilities for any inaccuracy or breach with respect thereto, shall expressly survive the termination of the Agreement for the maximum period permitted under Delaware Law.

- (b) Survival. The provisions of this Section 3 shall expressly survive any termination of the Agreement.
- (c) Definitions. Unless otherwise defined herein, all capitalized term used in this Second Amendment shall have the respective meanings ascribed to such terms in the Agreement.
- (d) No Other Modification. Except to the extent specifically amended herein or supplemented hereby, the Agreement (including the Schedules and Exhibits thereto) remains unchanged and in full force and effect, and this Second Amendment will be governed by and subject to the terms of the Agreement, as amended by this Second Amendment. From and after the date of this Second Amendment, each reference in the Agreement to “this Agreement,” “hereof,” “hereunder” or words of like import, and all references to the Agreement in any and all agreements, instruments, Schedules, Exhibits, documents, notes, certificates and other writings of every kind of nature (other than in this Second Amendment or as otherwise expressly provided) will be deemed to mean the Agreement, as amended by this Second Amendment, whether or not this Second Amendment is expressly referenced.
- (e) Other Terms. The provisions of Article 12 of the Agreement are incorporated herein by reference and shall apply to the terms and provisions of this Second Amendment and the Parties mutatis mutandis.

IN WITNESS WHEREOF, the Parties have caused this Second Amendment to the Membership Interest Purchase and Sale Agreement to be signed by their respective duly authorized officers as of the date first above written.

**NUCLEAR ASSET MANAGEMENT
COMPANY, LLC**

Dr. Krishna P. Singh

By: _____

Name: Dr. Krishna P. Singh

Title: President & CEO

HOLTEC INTERNATIONAL

Dr. Krishna P. Singh

By: _____

Name: Dr. Krishna P. Singh

Title: President & CEO

**ENTERGY NUCLEAR MIDWEST
INVESTMENT COMPANY, LLC**

By: _____

Name: Barrett E. Green

Title: President

**ENTERGY NUCLEAR PALISADES,
LLC**

By: _____

Name: Andrew J. Rosenlieb

Title: Vice President

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**NUCLEAR ASSET MANAGEMENT
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HOLTEC INTERNATIONAL

By: _____
Name:
Title:

**ENTERGY NUCLEAR MIDWEST
INVESTMENT COMPANY, LLC**

By:  _____
Name: Barrett E. Green
Title: President

**ENTERGY NUCLEAR PALISADES,
LLC**

By: _____
Name: Andrew J. Rosenlieb
Title: Vice President

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**NUCLEAR ASSET MANAGEMENT
COMPANY, LLC**

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Title:


HOLTEC INTERNATIONAL

By: _____
Name:
Title:

**ENTERGY NUCLEAR MIDWEST
INVESTMENT COMPANY, LLC**

By: _____
Name: Barrett E. Green
Title: President

**ENTERGY NUCLEAR PALISADES,
LLC**

By:  _____
Name: Andrew J. Rosenlieb
Title: Vice President

ATTACHMENT D

GENERAL CORPORATE INFORMATION

REGARDING

**HOLTEC INTERNATIONAL, HOLTEC POWER, INC., NUCLEAR ASSET MANAGEMENT
COMPANY, LLC, HOLTEC PALISADES, AND HOLTEC DECOMMISSIONING
INTERNATIONAL, LLC AND RESUMES OF KEY MANAGEMENT PERSONNEL**

(49 PAGES INCLUDING THIS COVER PAGE)

NAME:	Holtec International
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Krishna P. Singh Technology Campus 1 Holtec Boulevard Camden, NJ 08104
DIRECTORS:	Dr. Krishna P. Singh Dr. Eduardo D. Glandt James H. Miller George E. Norcross Martha J. Singh S. Amy Singh
EXECUTIVE COMMITTEE:	Dr. Krishna P. Singh, President & Chief Executive Officer Pierre P. Oneid, Senior V.P. & Chief Nuclear Officer Pankaj Chaudhary, Senior V.P. of Operations Pamela B. Cowan, Senior V.P. & COO of HDI J. Scott Thomson, Executive Director of Global Security Kelly D. Trice, Senior VP for Business Development for HDI* Richard Springman, Senior V.P. of International Projects Joy Russell, Senior V.P., Corporate Business Development

*Non-voting member

All of the directors and principal officers are U.S. citizens, with the same corporate address as Holtec International.

NAME:	Holtec Power, Inc.
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Krishna P. Singh Technology Campus 1 Holtec Boulevard Camden, NJ 08104
DIRECTORS:	P.K. Chaudhary Dr. Stefan Anton
EXECUTIVE COMMITTEE:	Dr. Krishna P. Singh, President & Chief Executive Officer Pierre P. Oneid, Senior V.P. & Chief Nuclear Officer Pankaj Chaudhary, Senior V.P. of Operations Pamela B. Cowan, Senior V.P. & COO of HDI J. Scott Thomson, Executive Director of Global Security Kelly D. Trice, Senior VP for Business Development for HDI* Richard Springman, Senior V.P. of International Projects Joy Russell, Senior V.P., Corporate Business Development

*Non-voting member

All of the directors and principal officers are U.S. citizens, with the same corporate address as Holtec Power.

NAME:	Nuclear Asset Management Company, LLC
STATE OF FORMATION:	Delaware
BUSINESS ADDRESS:	Krishna P. Singh Technology Campus 1 Holtec Boulevard Camden, NJ 08104
MANAGING MEMBER:	Holtec Power, Inc.
EXECUTIVE COMMITTEE:	Dr. Krishna P. Singh, President & Chief Executive Officer Pierre P. Oneid, Senior V.P. & Chief Nuclear Officer Pankaj Chaudhary, Senior V.P. of Operations Pamela B. Cowan, Senior V.P. & COO of HDI J. Scott Thomson, Executive Director of Global Security Richard Springman, Senior V.P. of International Projects Joy Russell, Senior V.P., Corporate Business Development

All of the directors and principal officers are U.S. citizens, with the same corporate address as NAMCo.

NAME:	Holtec Palisades [subject to name availability]
STATE OF INCORPORATION:	Delaware
BUSINESS ADDRESS:	Krishna P. Singh Technology Campus 1 Holtec Boulevard Camden, NJ 08104
MANAGING MEMBER:	Nuclear Asset Management Company, LLC
EXECUTIVE COMMITTEE:	Dr. Krishna P. Singh, President & Chief Executive Officer Pierre P. Oneid, Senior V.P. & Chief Nuclear Officer Pankaj Chaudhary, Senior V.P. of Operations Pamela B. Cowan, Senior V.P. & COO of HDI J. Scott Thomson, Executive Director of Global Security Richard Springman, Senior V.P. of International Projects Joy Russell, Senior V.P., Corporate Business Development

All of the directors and principal officers are U.S. citizens, with the same corporate address as Holtec Palisades.

NAME:	Holtec Decommissioning International, LLC
STATE OF FORMATION:	Delaware
BUSINESS ADDRESS:	Krishna P. Singh Technology Campus 1 Holtec Boulevard Camden, NJ 08104
MANAGING MEMBER:	Holtec Power, Inc.
EXECUTIVE COMMITTEE:	Dr. Krishna P. Singh, President & Chief Executive Officer Pierre P. Oneid, Senior V.P. & Chief Nuclear Officer Pankaj Chaudhary, Senior V.P. of Operations Pamela B. Cowan, Senior V.P. & COO of HDI J. Scott Thomson, Executive Director of Global Security Kelly D. Trice, Senior VP of Business Development for HDI * Richard Springman, Senior V.P. of International Projects Joy Russell, Senior V.P., Corporate Business Development

*Non-voting member

All of the directors and principal officers are U.S. citizens, with the same corporate address as Holtec Decommissioning International, LLC.

Dr. Kris Singh

President and CEO, Holtec International

Profile

Dr. Singh has been active in the nuclear power industry since 1971 and has served as President and CEO of Holtec International since 1986. In his early career, Dr. Singh participated in the development of design of systems, structures, and components, with special focus on critical service heat exchangers and pressure vessels for PWRs and BWRs for scores of nuclear units around the world. After the TMI accident, his professional focus shifted to the introduction and regulatory acceptance of safe and robust technologies to deal with the growing stockpile of used nuclear fuel and high-level waste. Under Dr. Singh's leadership, Holtec International has risen into a complex global organization with an active business presence in 20 countries on five continents and three world class manufacturing plants that produce a whole range of equipment and systems for the nuclear power industry. In recent years, Dr. Singh has been focusing on developing innovative solutions for *proto-prompt decommissioning* of aging nuclear power plants and bring forth a *walk away safe* small modular PWR nuclear reactor (SMR160). Holtec's ongoing efforts to establish world's first *subterranean* consolidated interim fuel storage facility (HI- STORE CIS) in southeastern New Mexico is another focus area of Dr. Singh's business leadership.

Key Experience

- Development and Design of nuclear systems, structures, and components
- Defueling and Decommissioning of nuclear power plants
- Structural analysis, heat transfer and mechanical design engineering
- Quality assurance
- Executive management

Awards and Honors

Elected Member of the National Academy of Engineering (2013)

George Washington Medal, Engineers' Club of Pennsylvania (2014)

Thomas Alva Edison Inventor Award, Public Health and Safety Category (2015); Edison Foundation (NJ)

Elected South Jerseyian of the Year, Rutgers University (2017)

Inducted to University City Science Center's Innovators Walk of Fame, Philadelphia, PA (2017)

Elected to the National Academy of Inventors (2017)

Qualifications

University of Pennsylvania Ph.D. in Mechanical Engineering (1972)

University of Pennsylvania M.S. in Engineering Mechanics (1969)

B.I.T. Sindri, Ranchi University (India) B.S. in Mechanical Engineering (1967)

Professional Associations/ Certifications

Registered Professional Engineer - Pennsylvania (1974-present)

Registered Professional Engineer - Michigan (1980-present)

General Chair, American Nuclear Society, Annual Meeting (2018)

Member, Heat Exchange Institute (1976-86)

Member ASCE (1977-83)

Member, ASME O&M Committee (1991-97)

Chairman, PVP Committee of the ASME, Nuclear Engineering Division (1988-92)

Chairman, TEMA Flow Induced Vibration Committee (1979-86)

Fellow of the ASME (1987); Member since 1973.

Member ANS (1979-present)

Board Memberships

- Chairman, Board of Directors, Holtec International (1986-present)
- Member of the Board, Nuclear Energy Institute (1998-present)
- Member, Board of Overseers, School of Engineering and Applied Science, University of Pennsylvania (2003-present)
- Member, Advisory Board, Nuclear Engineering Department, University of California, Berkeley (2015-present)
- Trustee Emeritus, University of Pennsylvania (2017-present); Trustee (2009-2017)
- Member, Board of Trustees, Cooper Health System (2011-present)
- Director, Atlantic Council, Washington, DC (2016-present)
- Member, National Investment Council, Ukraine (2017-present)

Academic Affiliations and Activities

- Chair, Advisory Committee on Mechanical Engineering and Mechanics, University of Pennsylvania (1993-1999)
- Professor (Adjunct) in Mechanical Engineering and Mechanics, University of Pennsylvania (1986-92), Offered Graduate and Undergraduate Courses in Heat Transfer Equipment and Pressure Vessel Technology.
- Senior Fellow, Department of Mechanical Engineering, University of Pennsylvania (2014-present)

Professional Society Memberships

- Fellow of the ASME (1987); Member since 1973.
- Member ANS (1979-present)
- Chairman, TEMA Flow Induced Vibration Committee (1979-86)
- Chairman, PVP Committee of the ASME, Nuclear Engineering Division (1988-92)
- Member, ASME O&M Committee (1991-97)
- Member ASCE (1977-83)
- Member, Heat Exchange Institute (1976-86)
- General Chair, American Nuclear Society, Annual Meeting (2018)

Graduate Level Continuing Education Courses Offered to Practicing Engineers (1979-1992)

- I.I.T. Bombay, One Week Course on Heat Exchanger Design (1979).
- Duke Power Company, Charlotte, NC (1982, 1983, 1986, 1990) - In-house Training Course on Heat Exchanger Design and Testing.
- National Italian Reactor Authority, Genoa, Italy - On Condensers, Steam Generators, and Moisture Separator Re-heaters (1985).
- Mississippi Power & Light Company, Courses on Moisture Separator Re-heaters, and Surface Condensers (1987).
- Center for Professional Advancement (1988, New Brunswick, NJ; 1990, Caracas, Venezuela; 1991, Houston, Texas; 1992, Amsterdam, Holland).

Principal Developer of Technologies with High Industrial Impact

- Industry's first *free-standing detuned honeycomb high-density fuel rack* design which expanded the aggregate wet storage capacity worldwide at nuclear power plants by a factor of three averting the premature closure of nuclear units. Over 120 nuclear units use this technology since mid-1980s.
- Industry's first thermo-siphon enabled *multi-purpose canister* (patented) for storage and transport of used nuclear fuel (1994), Double Wall Canister (2010); worldwide over 100 nuclear plants utilize Holtec's MPC technology.
- Forced Helium Dehydration system to minimize radiation dose and environmental safety, adopted by over 30 nuclear units since 2002.
- Subterranean used fuel storage system for security of stored fuel; in use at several plants; adopted for Consolidated Interim Storage system at the planned site in New Mexico.

- SMR-160, walk away safe nuclear reactor; in development since 2010.
- Essential elements of *Proto-prompt decommissioning* to enable complete deconstruction of a shuttered nuclear unit in less than 7 years (less than half the duration of the current normal).

Technical Consulting Experience (1980-1995)

Technical consulting services rendered to over fifty national and international organizations since 1975, including: Electric Power Research Institute (EPRI); Pressure Vessel Research Council (PVRC); Tubular Exchanger Manufacturers Association (TEMA); Department of Energy (DOE) (Idaho Operations); Department of Energy (DOE) (Chicago Operations); American Electric Power Corporation; Baltimore Gas and Electric; Carolina Power & Light; Commonwealth Edison Company; Detroit Edison Company; Duke Power Company; Entergy Operations; GPU Nuclear; Iowa Electric Light and Power; New York Power Authority; Niagara Mohawk Power Corporation; North Atlantic Energy Services; Northeast Utilities; Northeast Nuclear Energy; Pacific Gas and Electric Company; PECO Energy; Southern Nuclear Operating Company; and Tennessee Valley Authority.

Expert Witness and Technology Appraisal Services for ALSB and Legal Proceedings

1. Pacific Gas & Electric Company vs. National Sierra Club (1986-87) - ASLB Hearings on High Density Fuel Racks for Diablo Canyon, Avila Beach, California (1987).
2. Florida Power & Light Company vs. Stuart Intervenor Group (1990).
3. Pacific Northwest Laboratories, Rockwell International, and U.S. DOE vs. RSI (1994).
4. PFS, LLC vs. State of Utah (2002) – ASLB Hearings on the Skull Valley Away-From-Reactor Facility (Salt Lake City, Utah).

Granted Patents in the United States (Patents in Foreign countries not listed)

1. "Radioactive Fuel Cell Storage Rack" (with M. Holtz), U.S. Patent No. 4,382,060 (May 1983).
2. "Heat Exchanger for Withstanding Cycle Changes in Temperature" (with M. Holtz and A. Soler), U.S. Patent No. 4,207,944 (1980).
3. "Apparatus Suitable for Transporting and Storing Nuclear Fuel Rods and Methods for Using the Apparatus," U.S. Patent No. 5,898,747 (April 1999).
4. "Apparatus Suitable for Transporting and Storing Nuclear Fuel Rods and Methods for Using the Apparatus," U.S. Patent No. 6,064,710 (May 16, 2000).
5. "Cask Mating Device" (with Stephen J. Agace) U.S. Patent No. 6,625,246 (September 23, 2003).
6. "HI-TRAC Operation" (with Stephen J. Agace) U.S. Patent No. 6,587,536 (July 1, 2003).
7. "Duct Photon Attenuator" (with Everett L. Redmond, John C. Wagner, and Stephen J. Agace) U.S. Patent No. 6,519,307 (February 11, 2003).
8. "Improved Ventilator Overpack" (with Stephen J. Agace) U.S. Patent No. 6,718,000 B2 (April 6, 2004).
9. "Below Grade Canister Transfer Facility" (with Stephen Agace) U.S. Patent No. 6,793,450 B2 (September 21, 2004).
10. "Seismic Cask Stabilization Device" (with A.I. Soler) U.S. Patent No. 6,848,223 B2 (February 1, 2005).
11. "Hermetically Sealable Transfer Cask" (with Stephen J. Agace) U.S. Patent No. 6,853,697 (February 8, 2005).
12. "Underground System and Apparatus for Storing Spent Nuclear Fuel," U.S. Patent No. US 7,068,748 B2 (June 27, 2006).
13. "Forced Gas Flow Canister Dehydration," U.S. Patent No. US 7,096,600 (August 29, 2006).
14. "Below Grade Cask Transfer Facility" (with Stephen J. Agace), U.S. Patent No. 7,139,358 B2 (November 21, 2006).
15. "Closed Loop Forced Gas Fuel Dehydration," U.S. Patent No. 7,210,247 B2 (May 1, 2007).
16. "System and Method of Storing High Level Waste," U.S. Patent No. 7,330,526 B2 (February 12, 2008).
17. "Method and Apparatus for Maximizing Radiation Shielding During Cask Transfer Procedures" (with Stephen J. Agace), U.S. Patent No. 7,330,525 B2 (February 12, 2008).
18. "Systems and Methods for Storing Spent Nuclear Fuel Having Protection Design," U.S. Patent No. 7,590,213 B1 (September 15, 2009).
19. "Manifold Systems for the Ventilated Storage of High-Level Waste and a Method of Using the Same to Store High Level Waste in a Below-Grade Environment," U.S. Patent No. 7,676,016 B2 (March 9, 2010).
20. "Method and Apparatus for Dehydrating High Level Waste Based on Dew Point Temperature Measurements," U.S. Patent No. 7,707,741 B2 (May 4, 2010).
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46. "An Analysis of the Improvement in the Thermal Performance of Surface Condenser Equipped with Tweener Supports," ASME Joint Power Generation Conference, Miami (1987).
47. "Pressure Vessels - Design & Operation," Chemical Engineering, pp. 62-70, Chemical Engineering, McGraw Hill, N.Y (1990).
48. "Spent Fuel Storage Options: A Critical Appraisal," Power Generation Technology, pp. 137-140, Sterling Publications, U.K. (1990-91).
49. "Design Strength of Primary Structural Welds in Free-Standing Structures" (with A.I. Soler and S. Bhattacharya), Journal of Pressure Vessel Technology, Trans. ASME (1991).
50. "Seismic Qualification of Free-Standing Nuclear Fuel Storage Modules - The Chin Shan Experience," Nuclear Engineering International, U.K. (1991).
51. "Transient Response of Large Inertia Cross Flow Heat Exchangers" (with Y. Wang and A.I. Soler), ASME 91-JPGC-NE-27 (1991).

52. "Some Results from Simultaneous Seismic Simulations of All Racks in a Fuel Pool" (with A. I. Soler), INMM Spent Fuel Management Seminar X, Washington, D.C. (1993).
53. "A Case for Wet Storage," INMM Spent Fuel Management Seminar X, Washington, D.C. (1993).
54. "Application of Transient Analysis Methodology to Heat Exchanger Performance Testing" (with I. Rampall and Benjamin H. Scott), ASME Joint Power Generation Conference, (1994).
55. "Predicting Thermal Performance of Heat Exchangers Using In-Situ Testing and Statistical Correlation" (with Benjamin H. Scott), ASME Joint Power Generation Conference (1994).
56. "An Overview of the HI-STAR Technology," INMM Conference, Washington, DC, (1997).
57. "A Structural Assessment of Candidate Fuel Basket Designs for Storage and Transport of Spent Nuclear Fuel" (with Max Delong), INMM Conference, Washington, DC (1998).
58. "Seismic Response Characteristics of HI-STAR 100 Cask System on Storage Pads" (with Mark G. Smith and A.I. Soler), INMM Conference, Washington, DC (1998).
59. "Analysis of Mechanical Impact Events in Spent Fuel Storage Equipment" (with Charles Bullard) (1997).
60. "Predicting the Structural Response of Free-Standing Spent Fuel Storage Casks Under Seismic Events" (with Alan I. Soler and Mark G. Smith), 16th Conference on Structural Mechanics in Reactor Technology (SmiRT 16), Washington, DC (2001).
61. "The Multi-Purpose Canister: A Bulwark of Safety in the Post-9/11 Age" (John Zhai), 2003 International High-Level Radioactive Waste Management Conference, Las Vegas, Nevada (2003).
62. "Validation of an Impact Limiter Crush Prediction Model with Test Data: The Case of the HI-STAR 100 Package" (with A.I. Soler, and C. Bullard), PATRAM 2004, Berlin, Germany (2004).
63. "Predicting the Response of the Impact Limiter in the HI-STAR Family of Transport Packages Using a Benchmarked LS-DYNA Dynamic Model" (with John Zhai and A. I. Soler), Proceedings of the 15th International Symposium on the Packaging and Transportation of Radioactive Materials, PATRAM 2007, Miami, Florida (2007).
64. "On the Essential Characteristics of Underground Storage of Spent Nuclear Fuel in the HI-STORM 100 System," K.P. Singh, Proceedings of the 15th International Symposium on the Packaging and Transportation of Radioactive Materials, PATRAM 2007, Miami, Florida (2007).
65. "Spent Nuclear Fuel" (with Tony Williams), Companion Guide to the ASME Boiler & Pressure Vessel Code," Third Edition, Volume 3, Chapter 56, pp. 433-453 (2009).
66. "On the Environmental Isolation and Seismic Resistance Characterization of the HI-STORM Underground Fuel Storage System" (with C.W. Bullard, J. Zhai, and W.S. Woodward), Proceedings of the PATRAM 2010 Conference, London, United Kingdom (2010).
67. "The Role of Metamic®-HT – Industry's First Nano-Particle Based Material – In Fuel Basket Design," (with Indresh Rampall, Thomas G. Haynes, and Phillip Blue), Proceedings of the PATRAM 2010 Conference, London, UK (2010).
68. "Water Cooled Steam Surface Condensers" Power and Energy Generation Handbook, ASME, Chapter 30, ed. K.R. Rao (2011).
69. "On the Thermal-Hydraulic Essentials of the Holtec Inherently Safe Modular Underground Reactor System" (with Indresh Rampall, and Joseph Rajkumar), ASME Small Modular Reactors Symposium, Washington, DC (2011).
70. "Management of Spent Nuclear Fuel" (with Tony Williams), ASME Boiler & Pressure Vessel Code Third Edition, Chapter 56 (2009).
71. "On-Site Storage, Transport, Consolidated Interim Storage, and Disposal of Used Nuclear Fuel," Continuing and Changing Priorities of ASME B&PV Codes and Standards, Chapter 13 (2014).
72. "Management of Spent Nuclear Fuel" (with Tony Williams), ASME Boiler & Pressure Vessel Code Third Edition, Chapter 56 (2009)
73. "On-Site Storage, Transport, Consolidated Interim Storage and Disposal of Used Nuclear Fuel," Continuing and Changing Priorities of ASME B&PV Codes and Standards, Chapter 13 (2014)

Pierre P Oneid

SVP and Chief Nuclear Officer

Holtec International

Profile

Pierre Oneid has over forty years of experience in the Nuclear Industry. As Senior Vice President and Chief Nuclear Officer of Holtec International, he is responsible for the overall success of Holtec Nuclear Projects, and the Safety, Quality, on-time delivery, and productivity of Holtec Fabrication. He has been instrumental in the development and maintenance of the strong Holtec Nuclear Safety Culture. Mr. Oneid's responsibilities also include developing and implementing the Corporate Strategy and Nuclear Marketing and Sales. Mr. Oneid is the chairman of the Holtec Executive Committee and a Board member of Comprehensive Decommissioning International (CDI).

Key Experience

- Major Projects Executive Oversight
- Structural Design
- Marketing and Sales Management

Qualifications

E.M.B.A (Executive Master of Business Administration), 1998
QUEENS UNIVERSITY, Kingston, Canada

Bachelor of Applied Science, Mechanical Engineering with Management Option, 1981
UNIVERSITY OF OTTAWA, Ottawa, Canada

Civil Engineering Surveying, Marketing Management, French Courses

Conceptual Selling, Strategic Selling, and Professional Selling One and Two Programs

Past Registered Professional Engineer, Province of Ontario (PEO)

American Nuclear Society member since 2004

Professional Associations

NEI Nuclear Strategic Initiative Advisory Committee (NSAIC) member since 1999

NEI Nuclear Supplier Advisory Committee member since 2009

Experience

Mr. Oneid joined Holtec International in 2005 holding the position of Senior Vice President and Chief Nuclear Officer. Under his leadership, Holtec's U.S. market share increased from 22% to 65%.

During his tenure at Holtec his responsibilities have expanded to include the following roles:

- Executive-in-Charge for Holtec Heat Transfer Division
- President of Holtec Government Services Division
- Chairman of the Executive Committee
- Member of CDI Board of Directors.

Mr. Oneid also previously held the positions of Chief Governance Officer, Holtec SMR, LLC President, and first President of Holtec Decommissioning International (HDI), overseeing the operations and maintenance of the Holtec Decommissioning Fleet.

Prior to joining Holtec International in 2005, he served as Vice President and Director of Global Marketing and Sales for Shaw/Stone & Webster Nuclear Division. His responsibilities also included Major Projects Executive Oversight for clients such as TVA, Exelon, and Entergy. His twenty-four years career with Shaw/Stone and Webster spanned two major fields within the company.

Mr. Oneid has extensive experience in project management executive oversight. He has held positions on both the SONGS and Vermont Yankee Executive Oversight Boards. Mr. Oneid has twelve years of Marketing Management in charge of Business Development of engineering, construction and consulting in the power/energy markets totaling over \$5 billion in sales. During this time, his roles and responsibilities were to apply technical knowledge and understanding of the power industry with effective business development strategies to achieve and maintain new business, identify potential clients while maintaining current clients, helping them understand their needs and screen opportunities. He also provided strategic and management input to proposals and projects, lead sales and marketing efforts for international and domestic projects, establishing project-teaming agreements and help develop strategic alliances. Mr. Oneid was instrumental in leading contract negotiations and expediting resolutions of open items, being held responsible for "closing the deal." He assessed new business opportunity risks and developed risk mitigation strategies, ensuring that budgets and schedules are established and followed. Mr. Oneid worked with the appropriate Business Sectors to develop winning strategies and managed Client-Stone & Webster interface at all levels. He was instrumental in providing feedback to appropriate business sectors and executive management regarding trends and competitive pressures, always sure to maintain the pulse of Client satisfaction on on-going projects. Additionally, Mr. Oneid was able to develop long-term strategies to achieve business success and provide executive oversight for major nuclear and non-nuclear Projects.

In twelve years of professional engineering experience in mechanical and structural design, Mr. Oneid held senior engineering responsibility, performing efficient and cost reduction designs utilizing engineering judgment, as well as developed and implemented simplified procedures for engineering design changes, prepared design development reviews for Safety Evaluation Reports and is an expert in troubleshooting piping failures during start-up and testing and quick response to design changes requested by operations. As Group Leader, he was responsible for system acceptance and reconciliation reviews - N5 Program and managed the Snubber Reduction Program for a nuclear utility also serving on the Snubber Nuclear Utility Group (SNUG). Joined Stone & Webster in 1981, his assignments included one year in the Canadian head-office, Toronto, Canada as well as one year in the operation center, Cherry Hill, New Jersey. He spent two years in field assignment in Baton Rouge, Louisiana and a five in Oswego, New York. In addition, he worked three years in the client's headquarters, Syracuse, New York and twelve years in Cherry Hill, New Jersey office. Mr. Oneid joined Raytheon Engineers & Constructors, Inc. for five months in 2000 as Vice President of Global Nuclear Marketing and Sales.

Mr. Oneid's many years in power plant experience include nuclear and non-nuclear systems at several stations, such as Beaver Valley Nuclear Station - Unit 2, Duquesne Power and Light Company (May 1981 - July 1982), River Bend Nuclear Station - Unit 1, Gulf States Utilities (Aug 1983 - July 1985) and Nine Mile Point Nuclear Station - Unit 2, Niagara Mohawk Power Corporation (Aug 1985 - Dec 1992).

Project Experience

Mr. Oneid's project experience included Executive Oversight for the Maintenance & Modifications Project for Exelon Nuclear, Entergy Nuclear as well as the successful completion of 240MW Simple Cycle Power Plant for Indianapolis Power & Light and DTE Energy Services. He established General Services Agreements with major Nuclear utilities as well as developed and implemented winning strategy for \$820 Million maintenance and modifications contract for TVA Fleet and Restart services for Browns Ferry Unit #1. Adding to his accomplishments, he also developed and implemented winning strategies to leverage existing nuclear maintenance work to include engineering in nuclear, fossil and T&D divisions for TVA and for the \$120 million maintenance contract for ComEd in Chicago, 1998. The strategy included teaming with a local partner. He formulated and implemented winning strategy for a \$500 million maintenance and modification contract with Exelon to cover their entire Nuclear fleet (17 units), 2001, developed and implemented winning marketing strategy for \$15 Million Engineering contract with ComEd including opening an office for Stone & Webster in the Chicago area, developed and implemented winning strategy for an EPC contract for 720MW Combined Cycle Power Plant for AES of Virginia and developed and implemented winning strategy for an EPC contract for 240MW Simple Cycle Power Plant for IPL of Indiana and DTE Energy Services of Michigan. He also managed technical teams for the N-5 Program at River Bend Nuclear Station and the Snubber Reduction Program for Nine Mile Point #2.

Mr. Oneid's power plant experience includes nuclear and non-nuclear systems at several plants, such as Beaver Valley Nuclear Station - Unit 2, Duquesne Power and Light Company (May 1981 – July 1982), River Bend Nuclear Station - Unit 1, Gulf States Utilities (Aug 1983 - July 1985), Nine Mile Point Nuclear Station - Unit 2, Niagara Mohawk Power Corporation (Aug 1985 – Dec 1992) and he was responsible for Pipe Stress Analysis, Pipe Support Design, N5 Program, entire systems Hydro Engineering Reviews, Trouble shooting of piping failures.

Technical Paper

"Preventing Stress Corrosion Cracking of Spent Nuclear Fuel Dry Storage Canisters," June 2019, with Lloyd Hackel, et al.

Pamela B Cowan

Senior VP and Chief Operating Officer
Holtec Decommissioning International

Profile

Pam has been in the commercial nuclear power industry for over 25 years, most of which were in leadership roles at nuclear utilities. She has in depth experience in areas of spent fuel management and decommissioning, and has led industry initiatives, developed and implemented fleet governance, interfaced extensively with regulators and spoken in numerous forums in these areas. Pam's education coupled with her broad operational and technical experience, provide a strong foundation from which to effectively provide comprehensive assessment of situations and leadership in developing safe, efficient strategies and solutions.

Key Experience

- Management
- Decommissioning Governance, Oversight and Trust Fund Financial Reporting
- Used Fuel Management and DOE Recovery
- Fleet Licensing and Regulatory Affairs
- Nuclear Oversight including QA & Employee Concerns
- Plant Engineering
- Plant Operations/Control Room
- Emergency Operations Facility Emergency Director

Qualifications

Master of Science in Engineering Management, June 2000 DREXEL UNIVERSITY, Philadelphia, PA

Bachelor of Nuclear Engineering, March 1990 GEORGIA INSTITUTE OF TECHNOLOGY, Atlanta, GA

INPO Senior Nuclear Plant Manager Course 2012

MIT Probabilistic Risk Management Course 2002

Senior Reactor Operator (SRO) License, Salem Generating Station, 1998

Professional Associations

Executive Sponsor, US Women in Nuclear – 2017-2018

Board of Trustees, Delaware Valley Science Fairs – 2015-2016

NEI Decommissioning Transition Task Force Decommissioning Rulemaking Lead, 2015-2016

Vice Chair, EPRI Technical Advisory Committee for Used Fuel and High-Level Waste, 2015-2016

Steering Committee Member, Decommissioning Plant Coalition 2012-2016

Experience with Holtec International (Present)

- Provide leadership and oversight for all Holtec owned nuclear decommissioning sites to ensure safety, compliance, and efficiency
- Determine strategic direction for state and federal regulatory filings and settlement negotiations with state and other agencies on matters related to decommissioning

Experience with Nuclear Energy Institute (2016-2018)

Vice President, Nuclear Generation Group

- Responsible executive for regulatory initiatives in spent fuel, decommissioning, licensing, new and advanced reactors, digital instrumentation and control, license renewal, and accident tolerant fuel
- Frequently meet with NRC executives, congressional staff and DOE on regulatory and industry initiatives
- NEI executive lead for the National Nuclear Energy Strategy Innovate Initiative, focused on new and advanced reactors

Experience with Exelon Generation (2004-2016)

Senior Director, Decommissioning

- Responsible for fleet decommissioning planning activities, including Oyster Creek, Zion transition, "what if" scenarios for potential shutdowns and all decommissioning cost estimates
- Performed as a Corporate Emergency Director in the joint Emergency Operations Facility supporting Limerick, Peach Bottom and TMI
- Industry lead for NEI decommissioning rule-making team

Director, Spent Fuel & Decommissioning

- Responsible for strategy for wet and dry spent fuel for the Exelon fleet, including managing spent fuel pool criticality issues and the DOE settlement agreements
- Worked with the NEI and EPRI on a successful strategy to gain NRC approval of ISFSI license renewal for Calvert Cliffs
- Developed the Exelon decommissioning management model, a comprehensive governance and oversight model including organizational, financial, regulatory and technical aspects
- Performed quarterly oversight of the Zion nuclear plant decommissioning as per the asset sale agreement

Director, Work Management

- Responsible for oversight and implementation of online and outage work management functions for Peach Bottom Atomic Power Station
- Provided overall station leadership as a Station Duty Manager (SDM), such as approving risk reviews for emergent activities, decision-making on priorities and directing Outage Control Center activities.
- Performed oversight of Peach Bottom site supply operations including procurement engineering and warehouse operations

Director, Licensing and Regulatory Affairs

- Directed and provided oversight for all licensing and regulatory affairs activities for the mid-Atlantic Exelon stations: Peach Bottom, Limerick, Oyster Creek and TMI
- Cognizant director for licensing guidance on the security and emergency preparedness ROP and licensing submissions for the Exelon fleet
- Led teams as an Executive Issues Manager on high profile issues including the Peach Bottom inattentive security issue and Oyster Creek tritium

Nuclear Oversight Manager

- Managed quality assurance assessment and auditing activities as well as provided oversight of the implementation of the employee concerns program for Peach Bottom Atomic Power Station

Experience with American Electric Power (2000-2004) System Engineering Manager

Engineering Manager

- Managed a group of over 40 engineers as the senior plant engineering manager for the Nuclear Steam Supply System, Balance of Plant, Electrical and I&C, Maintenance Rule, Reactor Engineering and Rotational Engineer Program groups

Licensing Supervisor/Lead

- Lead for the significance determination appeal on the essential service water (ESW) silt intrusion event

Experience with PSEG Nuclear (1992-2000)

Control Room Supervisor

- Supervised control room and field operations of Salem Generating Station pressurized water reactors as an **NRC licensed Senior Reactor Operator (SRO)**

Senior Engineer & Contractor, Nuclear Fuels & Safety Analysis

- Built numerous thermal-hydraulic computer models to simulate reactor transient response using the RETRAN code

Experience with Westinghouse Electric Corporation (1990-1992)

Associate Engineer

- Performed licensing basis thermal hydraulic, fuel rod and point kinetics calculations for Westinghouse reactors

Andrea L. Sterdis

Vice President, Regulatory and
Environmental Affairs
Holtec Decommissioning International

Profile

Ms. Sterdis has over thirty-eight years of experience the nuclear energy field including more than 20 years in leadership positions. She has acquired a depth of knowledge and experience in a number of disciplines including nuclear safety evaluation and analysis; instrumentation design, engineering and implementation; NRC regulation, permitting and licensing; environmental regulation and permitting; project management and planning; contract negotiations; new plant development; and decommissioning/ nuclear waste management. These positions have given her the opportunity to develop and utilize strong communication, management and leadership abilities. She has had the opportunity to interact with utility and large vendor executive management; as well as government elected officials at the local, state and federal levels. She has also had the opportunity to present at public meetings including NRC Commission and Advisory Committee on Reactor Safeguards (ACRS) meetings.

Key Experience

- Management
- Decommissioning Governance and Oversight
- Nuclear Safety
- Licensing and Regulatory Affairs
- Plant Engineering
- NRC Regulation
- Instrumentation Design
- Environmental Analysis
- Fleet Project Management

Qualifications

Master of Science in Engineering and Public Policy, May 1997, CARNEGIE-MELLON UNIVERSITY, Pittsburgh, PA

PhD Study in Engineering and Public Policy, May 1997 through December 2002 (including successful implementation of the qualifying examination), CARNEGIE-MELLON UNIVERSITY, Pittsburgh, PA

Bachelor of Science, Electrical Engineering, May 1981, CARNEGIE-MELLON UNIVERSITY, Pittsburgh, PA

Experience with Holtec

Holtec Decommissioning International, VP Regulatory and Environmental Affairs (Mar. 2019-Present):

Manage the regulatory, licensing and environmental activities for the Holtec fleet of decommissioning sites. Key areas of focus include the development, submittal and review support of regulatory documents supporting the acquisition, transfer and transition of decommissioning nuclear sites, maintaining interfaces with federal, state and local regulators, along with the development and implementation of fleet governance, oversight and support management systems.

Previous Decommissioning Experience

Comprehensive Decommissioning International, VP Regulatory Affairs and EHSQ (Sep. 2017-Mar. 2019):

Responsible for Regulatory and EHSQ activities in support of CDI's efforts to gain regulatory approvals for the Holtec planned acquisition of decommissioning nuclear power plant sites.

Atkins, Director, Licensing and Regulatory Affairs (Feb. 2017-Sep. 2017): Responsible for the development and management of Licensing and Regulatory activities for support of nuclear plants including operating plants, new construction projects, proposed designs and decommissioning.

Holtec, SONGS Decommissioning Proposal Development Team (Sep. 2015-Jan. 2016): Key responsibilities as a member of the Team Holtec proposal development team included the development of multiple proposal sections including the Regulatory and Environmental, Plant Transition and Integration Proposal Sections. The Team Holtec proposal included assuming responsibility for completing the SONGS ISFSI expansion project (a Holtec International existing project), and the development of strategies for cost-effective, regulatory compliant low-level waste disposal strategies.

SONGS, Decommissioning Nuclear Regulatory Affairs Manager (Jul. 2014-Apr. 2015): Responsibilities included the primary interface between SONGS and the NRC (both Rockville and Region IV organizations) from the initial interactions with the NRC following SONGS' submittal of the key decommissioning regulatory documents through submittal of responses to NRC Requests for Additional Information. Key responsibilities included: developing critical relationships between NRC Rockville organizations including the Division of Reactor Licensing, Nuclear Security and Incident Response (Emergency Planning, Physical Security and Cyber Security), and Nuclear Reactor Regulation (sections responsible for review of spent fuel safety including systems and safety analysis as well as ISFSI expansion); developing strong site cross-organizational understanding of decommissioning regulatory requirements to support an integrated site transition to decommissioning; ensuring the appropriate, integrated and consistent use of regulatory change processes as the site transitioned to decommissioning, implemented cold and dark systems, including site/organization implementation of programmatic changes and plant staffing level reductions; providing regulatory support to the engineering and decommissioning team efforts for Cold and Dark design and ISFSI expansion, including procedure and procurement/contract development efforts to ensure regulatory alignment continuously benchmarking the current decommissioning fleet to determine best practices, lessons-learned and other feedback.

SONGS Manager of Controlled Documentation Management (Jul. 2014-Apr. 2015): Responsibilities focused on the archival of Quality Records for SONGS Units 1, 2 and 3 and the ISFSI.

Experience with Tennessee Valley Authority (2008-2014)

Tennessee Valley Authority, General Manager, NPG Project Management Nuclear Power Group, Chattanooga, TN: Responsibilities included overseeing TVA Nuclear Power Group (NPG) fleet-wide project management for capital and O&M projects. Fleet project portfolio had averaged \$350M annually for the fleet of six units operating at three sites. TVA representative to the INPO Project Management Working Group; NPG representative to the TVA Corporate Project Management Peer Team.

Tennessee Valley Authority, Senior Manager, Strategic Nuclear Expansion Nuclear Generation Development: Primary position responsibility is to direct the development and implementation of a plan to deploy

the first-of-class SMR at the Clinch River Site. Critical tasks included overall project direction for the development of a Construction Permit application for submittal to the Nuclear Regulatory Commission.

Tennessee Valley Authority, Manager, Licensing and Industry Affairs Nuclear Generation Development and Construction: Responsibilities included managing licensing, regulatory and industry activities for Nuclear Generation Development and Construction projects including the Bellefonte AP1000 Combined Operating License Application and the Bellefonte Units 1 and 2 project re-start. Experiences further developed existing management, licensing and regulatory skills and developed skills for managing and implementing TVA NEPA (National Environmental Policy Act) requirements.

Experience with Westinghouse Electric Corporation (1981-2008)

AP1000 Manager, Licensing and Customer Interface, Pittsburgh, PA (2005-2008): Responsibilities included managing licensing, regulatory and industry activities for the development of the AP1000 advanced light water reactor. Position was defined as the single point of contact between the NRC and Westinghouse for all AP1000 design certification and licensing issues. The Licensing and Customer Interface organization was responsible for the development and implementation of licensing and regulatory positions, NRC submittals, and compliance documentation. Responsibilities also included the coordination of customer interfaces with NuStart, TVA, Southern Company, South Carolina Electric & Gas, Progress Energy, Duke Energy and Florida Power & Light for the licensing and engineering work supporting the development of their Combined License Applications. Critical skills for this position included supervising senior technical and project manager resources, written and oral communication abilities, strong integration and organization abilities, as well as critical and strategic decision making.

Senior Engineer, Nuclear Safety: Ms. Sterdis held a variety of positions performing safety evaluations including 10 CFR 50.59 evaluations, developing instrumentation functional requirements for safety-related systems, developing designs to address post-TMI requirements, addressing potential safety issues for near-term and operating Westinghouse PWR's

J. Scott Thomson

Executive Director of Global Security &
Corporate Governance, Holtec
Decommissioning International

Profile

Scott has over 25 years of law enforcement experience with 11 years as the police chief. He has served as the elected President of the Police Executive Research Forum, a law enforcement executive organization with more than 3000 members from around the globe. Scott has in depth experience in areas of safety, security, complex investigations, and organizational dynamics at the local, national and international levels. Scott has lectured to dozens of community groups, professional organizations and/or institutions of higher learning. He has served as a subject matter expert and an advisor in various capacities to the United States Department of Justice, the New Jersey Attorney General, The New Jersey Supreme Court, the United States District Court of New Jersey and the leaders and members of various federal/state/local law enforcement agencies.

Key Experience

- Executive Leadership
- National/Local Safety and Security
- Organizational Design
- Change Management
- Law

Qualifications

Master of Education, May 2001,
SETON HALL UNIVERSITY, Orange, NJ

Bachelor of Sociology, July 1994,
RUTGERS UNIVERSITY, Camden, NJ

Professional Associations

Security Work Group- NEI 2019- present

Past President, POLICE EXECUTIVE
RESEARCH FORUM – 2019-present

President, POLICE EXECUTIVE
RESEARCH FORUM – 2015-2019

Founding Board Member of The Law
Enforcement Executive Leadership
Group, HARVARD UNIVERSITY 2014-
Present

Chairman Firearms Committee-
INTERNATIONAL ASSOCIATION OF
CHIEFS OF POLICE 2018-2019

Board Advisor- THE AMERICAN LAW
INSTITUTE, 2016-Present

Board Advisor- NYU Law School and
Georgetown Law School, 2011-Present

Experience with Holtec International (Present)

- Provide strategic direction and oversight of corporate and cyber security to Holtec's national and international facilities in 20 countries inclusive of the growing US decommissioning fleet.

Experience with Camden County Police Department (2013-2019)

Chief of Police (2013-2019)

- Planned and executed to creation of a 600+ personnel law enforcement organization in the "nation's most dangerous city".
- Leveraged technology and coordinated local, state, and federal agencies that enhanced community security and significantly reduced murders, shootings and violent crime to 50-year lows.
- Restored public trust and confidence creating legitimacy for the department and its members
- Organization was nationally recognized as a model agency by the President of the United States in 2015
- Department perennially benchmarked by more than 25 law enforcement organizations nationally and internationally
- Achieved national accreditation, an elite standard achieved by less than 3% of police departments in the nation
- Achieved unprecedented levels of diversity in the command ranks for minority and female officers

Experience with Camden County Police Department (2013-2019)

Chief of Police (2008-2013), Deputy Chief (2007-2008), Captain (2006-2007), Lieutenant (2003-2006), Sergeant (1999-2003), Detective (1997-1999), Tactical Officer (1995-1997), Patrolman (1994-1995)

- Appointed as Police Chief in 2008; the youngest in the 141-year history of organization
- Instituted organizational culture changing reforms
- Professionalized department through implementation of technology, enhanced training and educational programs for officers
- Managed an organizational restructuring through a single event reduction in staffing of 46%.
- Oversaw the elimination of the police organization while simultaneously creating its replacement- first of its kind in modern American history
- Trained, performed, instructed and managed functions including but not limited to tactical operations, special weapons and tactics, investigations, crowd control, defensive tactics, use of force, incident command, and crisis management

Mark Soler

Vice President of Quality Assurance and Nuclear Oversight

Profile

Mr. Soler currently serves as Vice President of Quality Assurance and is responsible for Holtec International's overall Quality Assurance Program. He has over 30 years of experience in project management and quality assurance. He is the custodian of Holtec's QA program established in 1989 and approved by the NRC in docket number 71-0784. Mr. Soler has provided QA oversight on hundreds of Holtec projects involving design and fabrication of structures, systems and components. His experience includes securing NRC approval of QA programs that meet the requirements of 10 CFR 50, 71, 72, and NQA-1.

Mr. Soler takes a pragmatic approach to his role based on this experience as Manager of Projects (1993-96), during which he was responsible for managing spent fuel storage projects. In this position, his QA background was a critical element in addressing subsequent NRC Information Notice 95-29 for overseeing design and fabrication activities for metal components used in spent fuel dry storage equipment. He established and continues to manage and maintain Holtec's Nuclear Safety Culture Program. Prior to joining Holtec in 1989, Mark served as Quality Engineer and Associate for General Electric.

Key Experience

- Quality Assurance and Implementation
- Project Engineering

Qualifications

University of Pennsylvania
BS, Mechanical Engineering, 1986

Extensive training in QA/QC
Requirements for Manufacturing

Relevant Experience

As QA Director, Mr. Soler unified the QA programs across Holtec International, Holtec Manufacturing Division and Nanotec Metals Division. He developed and implemented an Excellence Program covering FME, Calculation Packages, Manufacturing, and Corrective Actions to establish the highest possible levels of safety across Holtec's divisions by minimizing human performance issues. Mr. Soler is also responsible for quality oversight at overseas fabricating facilities subcontracted by Holtec in China, Spain, and Korea to support localization mandates.

In his role as QA Manager, Mr. Soler prepared and implemented Holtec's QA program, plans, and procedures, as well as surveyed and evaluated vendor facilities and audited vendor QA programs and procedures. He maintained corporate QA program, updated required QA training, supervised QA activities, and managed 40+ successful audits of Holtec's QA Program, including several by NUPIC.

Additionally, as Quality Implementation Manager, Mr. Soler verified the quality of fabricated products met Holtec's procurement requirements, reviewed vendor documents for compliance, conducted audits of external suppliers, and surveyed activities at suppliers' facilities.

Mr. Soler began his quality management career at GE as a Quality Engineer and Associate Engineer in an entry-level position. Here, he received extensive in-class and on-the-job training in several GE divisions.

Professional Experience

- 1989 – Present, Various Positions, Holtec International, Marlton, NJ
- 1986 – 1989, Quality and Project Engineering Positions, General Electric

Stefan Anton

Vice President of Engineering

Profile

Dr. Stefan Anton has 30 years of experience in the design and licensing of structures, systems and components for the nuclear industry, with a focus on spent fuel storage and transport systems. His technical specialties are nuclear criticality, shielding and applied thermo-hydraulics. He has led design and licensing activities of nuclear components with a seminal contribution on burnup credit and criticality safety for spent fuel racks and spent fuel storage and transport casks. As part of corporate engineering, he has produced more than 100 industry reports, and provided management and leadership in complex technical programs including of first-of-a-kind projects for the domestic and international nuclear market. In addition, Dr. Anton oversees all criticality and shielding evaluations performed at Holtec. Under his leadership, Holtec's engineers have developed wet storage racks for nearly 1/5 of all operating nuclear power plants and have led the design licensing of 20 different multi-purpose canisters based dry storage and transport systems around the world. He developed the licensing strategy for wet storage and dry storage and transport projects, including the methodology to bound a wide array of fuel types and site conditions for the general licenses granted under US 10 CFR 72 and 10 CFR 71 for dry storage and transport.

Before joining Holtec, Dr. Anton was a member of the design team that developed CASTOR spent fuel transport cask system in Germany.

Key Experience

- 2008 - Present, Vice President of Engineering and Licensing, **Holtec International**
- 2007-2008, Director of Technical Services and Licensing, **Holtec International**
- 2004-2007, Licensing Manager, **Holtec International**
- 1998-2004, Senior / Principal Engineer, **Holtec International**
- 1982-1992, Senior Engineer, WTI GmbH, **West Germany**

Qualifications

RWTH Aachen, Germany, Dr.-Ing., Mechanical/Nuclear Engineering, 1997
Dipl. -Ing, Mechanical/Thermal Engineering, 1982

Professional Associations

VDI Verein Deutscher Ingenieure (German Society of Engineers)

ANS American Nuclear Society

ASME American Society of Mechanical Engineers

Selected Projects at Holtec

Mr. Anton is involved in the development and oversight of several projects at Holtec, such as HI-STAR 100 (US 10 CFR 71 Transport License). Where he helped developed the first U.S. NRC approved burnup credit methodology for transport of spent nuclear fuel, taking partial credit for fission products. This included a five-year program to determine calculational biases for fission products based on benchmarking using Commercial Reactor Criticals (CRCs). He is also responsible for the development of Initial Criticality Safety and Radiation Shielding Design for numerous transport, transfer and storage cask systems for spent nuclear fuel, including

- HI-STAR 180, Dual Purpose cask for 32 to 37 PWR assemblies. Responsible for the overall design and licensing of the cask, in addition to direct responsibility for all the shielding and criticality evaluations. Actinide-only burnup credit for the 37-assembly version.
- HI-STAR 180D, Dual Purpose cask for 32 to 37 PWR assemblies, based on the HI-STAR 180
- HI-STAR 60, Transport cask for 12 PWR assemblies
- HI-STAR 80, Transport cask for 12 PWR or 28 BWR assemblies
- STC, Shielded Transfer Canister for wet transfer of 12 PWR assemblies
- HI-STORM MIC / MPC-24DW, storage cask for 24 PWR assemblies with optimized criticality safety design and ultra-low external dose rates.

In addition, Dr. Anton is also responsible for the development of Cask Loading Strategies to minimize fuel pool residence time after plant shutdown for various clients as well as the Spent Fuel Pool loading strategies to address neutron absorber degradation for various clients.

Experiences and Achievements at Holtec

Among his impressive list of achievements at Holtec, Mr. Anton also represents Holtec at national and international conferences, where he gives numerous presentations to US and international nuclear regulators, has exceptional command over nuclear criticality and shielding codes including MCNP and CASMO as well as development of methodologies for criticality and shielding analyses, and he is a Member of the ANS 8.27 Standard Committee Working Group on Burnup Credit.

David LaRosa, CPA

Chief Financial Officer,
Holtec International

Profile

David has been in the accounting industry for 26 years. David has in-depth experience auditing and consulting for companies in the energy, manufacturing, construction, real estate and captive insurance industries. He was the lead audit partner for Holtec International's audit the previous four years before joining Holtec in October 2020. In addition to his accounting experience he has taught various accounting and ethics courses for various associations.

Key Experience

- CPA Firm Partner
- Auditing
- Taxation
- International Financial Reporting Standards
- SEC Reporting
- Treasury Management
- Budgeting
- Cash Flow Forecasts
- Accounting & Auditing Teacher

Qualifications

Bachelor of Business Administration, June 1994, LOYOLA UNIVERSITY, Baltimore, MD

Certified Public Accountant, licensed in Pennsylvania and New Jersey

International Financial Reporting Standards, certified by the American Institute of Certified Public Accountants

Certified Construction Industry Financial Professional, passed the Construction Financial Management Association certification exam and maintain certification

Professional Associations

Current Treasurer and Board Member of DMAX Foundation

Treasurer and Board Member of Associated Builders and Contractors of Eastern Pennsylvania (2014 – 2018)

Member of the AICPA, PICPA, CFMA

Experience with Holtec International (Present)

- Oversee the entire finance department including the finance activities of two separate joint ventures. Responsible for the audited financial statements and corporate tax filings.

Experience with CBIZ and Mayer Hoffman McCann, P.C. (MHM) (January 2014 – October 2020)

Managing Director\Audit Partner

- Managed various audit teams as the signing audit partner including Holtec's annual audit
- Provided consulting to clients on technical accounting and tax topics, and suggestions to improve internal controls
- Prepared cash flow forecasts for clients in order to obtain bank financing
- Led the Philadelphia office of MHM in getting captive insurance and CBD companies on the MHM's approved audit list
- Served on the annual audit and accounting department associate compensation and review committee
- Assisted clients in interviewing CFO and director of finance candidates

Teaching Experience

- Lectured a four-hour ethics class to over 100 CPAs in November 2019 and November 2017
- Presented a course called "Construction – Error vs Change in Estimate When Applying PCM Accounting to Long-Term Construction Contracts" in October 2018 for the Ohio Society of CPAs
- Twice a year taught a course called "Accounting for Non-Accountants" to local contractor trade associations
- Presented the new revenue recognition and leasing standard to various continuing education associations

Experience with CBIZ and MHM (September 2001 – December 2013)

Manager/Senior Manager

- Led an engagement team comprised of three offices for a C-Store Company IPO on the NYSE. Participated in a conference call with the underwriters summarizing the audit
- Managed an engagement team that performed three years of audits for a life science company that resulted in the relisting on the NASDAQ
- Functioned as an outsourced controller for a contractor for several months and significantly improved the operations of the accounting department
- Authored management letters recommending internal control improvements for clients

Experience with RSM (November 2000 – August 2001)

- Senior Associate auditor and consultant for clients in the manufacturing, government, and not-for-profit industries

Experience with CBIZ and MHM (Jun 1994 – October 2000)

- Associate and Senior Associate auditor and consultant for clients in health care, manufacturing, government, construction and not-for-profit industries

Michelle P. Tate, CFP®

Chief Investment Officer,
Holtec International

Profile

Michelle has more than 20 years of experience working with corporations, non-profit organizations, and families to achieve their investment and wealth goals. She has in depth fiduciary expertise serving clients for over 14 years at BNY Mellon, the oldest trust bank in America and PNC Bank. Her financial certifications include holding FINRA licenses and working as a certified financial planner professional since 2007. Michelle's integrated approach provides a strong foundation from which to effectively deliver comprehensive oversight and prudent management of nuclear decommissioning trust funds.

Key Experience

- Fiduciary
- Investment Management
- Risk Management
- Corporate Governance
- Asset Allocation
- Portfolio Management
- Multi-Family Office
- Financial Planning
- Private Banking
- International Relationship Management
- Informational Technology Consultant
- Collaborative Law and Mediation Training

Qualifications

Certified Financial Planner™

FINRA, Series 7 and Series 66

Pennsylvania Insurance Department,
Life and Health Insurance

Bachelor of Arts, Journalism, University of
Alabama, Tuscaloosa, AL

Professional Associations

CFA Society, Philadelphia, Member, current

Philadelphia Estate Planning Council, Member,
2006 – current

Women In Investing, Member
2009 – current

BNY Mellon Mid-Atlantic Charitable Trust
Committee, Chairperson 2011-2013

Institute of Classical Architecture and Art (ICAA),
Philadelphia Chapter, Board Member 2005-2010
and 2017- current

Weekend Guide, Philadelphia Museum of Art,
Philadelphia, PA, 2009 – current

Center in the Park Board, Germantown, PA,
President, Vice-President and Member, 2001-
2010

Experience with Holtec International (Present)

Chief Investment Officer

- Provide strategic direction and fiduciary oversight of nuclear decommissioning trust funds including risk management, asset allocation, manager selection and disbursement controls

Experience with Boenning & Scattergood (2017-2020)

Independent securities, asset management and investment banking firm in Mid-Atlantic and Midwest

Senior Vice President, Private Client Group

- Financial planner providing wealth and investment management expertise in a boutique firm
- Significant experience working with family law attorneys and women in transition
- Cultivated profitable partnerships

Experience with Hawthorn, PNC Family Wealth (2014-2017)

One of the nation's premier multi-family offices (MFO) for the ultra-wealthy

Senior Relationship Strategist

- Lead collaborative teams to create, articulate, execute and maintain client's integrated wealth management strategies
- On-boarded seven new families to Hawthorn family
- Serve as Hawthorn partner for business development in seven PNC markets
- Leadership team of Women Connect, established at PNC in Philadelphia in 2015

Experience with BNY Mellon Wealth Management (2003-2014)

Oldest Fiduciary and Private Bank in America

Senior Portfolio Manager

- Developed and nurtured key trust relationships with individuals, families and not-profit organizations
- Served as the single point of contact for trust administration, portfolio management, private banking and financial planning
- Delivered personalized financial expertise serving trust clients, family foundations, public foundations and private clients

Experience with UBS (2001-2003)

World's largest and only truly global wealth manager

Financial Advisor

- Created and built relationships with clients by employing investment consulting services as a trusted advisor
- Selected for stage four financial advisor training
- Completed advanced investment consulting services training

Thomas Marcille

Vice President of Technical Support

Profile

Tom Marcille is an accomplished leader and nuclear industry executive with a 30+ year career, including Senior and Principal Engineer positions with GE Nuclear, Chief Engineer at Los Alamos National Lab, Chief Operating Officer and VP of Engineering at NuScale Power, and Holtec International VP of Reactor Technologies and Chief Nuclear Officer of SMR, LLC. That career reflects proven performance developing complex nuclear energy solutions, project execution plans and organizations, building and organizing effective teams and strategic partnerships, and delivering quality-compliant work consistent with rigorous project management requirements and processes, and managing large complex capital equipment delivery and field commissioning projects. He is a strong, fair executive leader and trustworthy teammate, with a commitment to integrity; demonstrating by example and demanding adherence to a strong Nuclear Safety Culture Marcille has successfully delivered large capital equipment and facility construction and commissioning projects for Holtec International in the UK and Ukraine, with Executive management and P&L responsibility for the Sizewell B dry store (design through delivery, testing, construction and 1st loading), as well as both major Interim Spent Fuel programs in Ukraine; the Chernobyl ISF-2 hot cell and RBMK dry store, and; the VVER Central Spent Fuel Storage Facility for nine Energoatom VVER reactors

Key Experience

- Reactor Technology
- Product Development
- Conceptual and Preliminary Design

Qualifications

B.S., Physics/Nuclear Engineering, University of Florida, Gainesville, FL

General Electric Edison Engineer-Nuclear Energy, Thesis: "Uranium Nitride Fuel; Fabrication Process and Procedures,"

Six Sigma (Greenbelt) Certified, 2000,

Project Leadership Program, General Electric, 1999

Professional Associations

Director (past), Morris and Associates (stainless steel chillers and ice machine manufacturer)

Member (past), Technical Advisory Board, SCATEC AS/ THOR Energy AS, Oslo, Norway

Member, American Nuclear Society, 1985-Present

Member, ASME (nomination pending for Nuclear Energy Executive Board)

Principal and founder, Millwork Supply of Wilmington (custom stair parts manufacturing business in Wilmington, NC)

Experience with Holtec International (2013 - Present) – Vice President of Reactor Technologies, CNO SMR, LLC

Responsibilities

- Corporate lead for development and delivery of the SMR-160 power plant through design specification development, testing, licensing, engineering, construction, with associated project execution plans (work scope and engineering deliverables) and performance measurement baseline and budgets (WBS, milestones, resources, schedules)
- Principal corporate liaison with key clients (Energoatom, EDF Energy) and partners and Executive Sponsor and Program Manager for major capital nuclear equipment and facility projects. Currently responsible for the ISF-2 and CSFSF dry store programs in Ukraine, worth a combined \$850m USD
- Design Authority for the SMR-160 Nuclear Power Plant, responsible for development and delivery of the plant Design Specification and the configuration-managed plant Engineering Specifications. The design project focuses on completion of the plant design, with validation through testing and safety analyses, to achieve construction and operating permits for global SMR-160 deployments

Demonstrated Performance/Leadership

- EDF Energy Generation Sizewell-B Dry Store, delivered and complete
- SMR-160 Candidate Design, KSA, Ukraine Program delivery
- ISF-2 Executive Sponsor and Program Manager to complete all equipment delivery, with civil, MEP and testing to commission this major facility within the Chernobyl Exclusion Zone to process 22,000 RBMK fuel assemblies
- CSFSF Executive Sponsor in Ukraine for the Energoatom 9 reactor Central Spent Fuel Storage Facility (16,000 VVER SFAs), with 140 field techs and staff, 50+ person office in Kiev
- Negotiated MOUs, Term Sheets and Master Service Agreements with key clients and partners, including Mitsubishi Electric, SNC-Lavalin, GE-Hitachi and Energoatom NAEK

Experience with NuScale Power (2009-2013) – CNO and Vice President of Engineering

As Chief Operating Officer and Vice President of Engineering at NuScale Power, successfully designed and managed that company's start up, staffing, infrastructure, practices and product development within Engineering, Licensing, Project Management and Quality Assurance, culminating in the company sale to Fluor Corporation in Oct.2011. Built a 150-person engineering organization that included significant numbers of senior and world-class professionals to lead design, systems engineering, safety analysis and testing teams. As the Design Authority for the NuScale Plant, was responsible to ensure that stakeholder (BOD, NRC, clients) features and requirements were ultimately satisfied in the design specification in verifiable ways. Developed and managed strategic relationships with global nuclear engineering service and component suppliers and manufacturers –contractors and invested partners. The NuScale Power design development and licensing work has moved SMRs to the forefront of global energy planning for future plant construction and has helped pave the way for US design certification and domestic manufacturing for this important new technology.

Responsibilities

- As COO (Feb.2009-Oct.2011), oversight and management of Engineering, Licensing, Quality Assurance and Project Management.
- Developed the business solutions – policies, procedures and execution plans – for the corporate Quality Management, Licensing and Project Management programs (until such time as LIC/QA VP was hired to report directly to CEO in 2010).
- Responsible for conceptual and preliminary designs and capital cost estimates and cash flows for overall plant and major engineered systems and equipment.
- Key business interface and liaison with corporate partners and contractors, including Kiewit Power, ARES, Fluor Power, General Dynamics-Electric Boat, MPR Associates, Curtiss Wright, Anatech Engineering, KEPKO and KNF (Korea).
- As VP of Engineering (Feb.2009-Jan.2013), responsible for overall management of Engineering, with direct responsibility for all department teams and functions: Plant Systems, Safety Analysis, Testing and Development, Plant Architecture and Design, Systems Integration and Requirements Management, Nuclear and T/H Codes and Methods, Human Factors Engineering and Digital I&C architecture and Simulated Control Room (Conduct of Operations), Nuclear Fuels (development and market strategy, design, licensing, testing) and the Chief Engineer's Office.

- Developed the business solutions – policies, procedures and execution plans – for the power plant design product and had ultimate development responsibility to the BOD and stake holders (NRC, clients) as the NuScale Design Authority.
- Architect of the company's Phased-Design application project to develop a state-of-the-art SMR power plant consistent with the corporate business plan to optimize key features and functions, including Safety, Total cost of ownership (capital and O&M), License-ability, Risk Management and Mitigation (cost, licensing, schedule, commercial).
- Project Manager for Design and DCD development projects (Feb.2009-Oct.2011), responsible for planning and work packages, schedules, budgets and performance – CPI, SPI and EVM.
- Senior member of corporate Risk Management, Design Decision and Quality Management teams.

Demonstrated Performance/Leadership

- As COO and VP of Engineering, successfully managed the startup, staffing, infrastructure and product design development and solutions within Engineering, Licensing, Project Management and Quality Assurance at NuScale Power, culminating in the sale of the company to the Fluor Corporation in Oct.2011.
- Recruited and staffed a 150-person engineering organization that included significant numbers of senior and world-class nuclear professionals, despite company financial instability and risks inherent with a venture capital backed startup.
- Principal inventor and architect for iENG, a proprietary engineering product development, configuration management and quality/design record tool. iENG encodes executable workflows that precisely align to governing engineering and quality assurance procedures to ensure that work performed satisfies commercial and NQA-1 quality commitments.
- Developed and sponsored the Engineering Development Program (EDP) – a technical engineering development and mentor program for early career engineers and interns at NuScale Power.

Experience with Los Alamos National Lab (2004-2009) – Chief Engineer

As Chief Engineer, principal role was to develop and deploy processes and procedures for applied nuclear power plant engineering, to re-establish Los Alamos National Laboratory as a premiere institution for solving important commercial nuclear power challenges. Critical initial work involved authoring ASME NQA-1 Design Control procedures and work instructions, leveraging proven industry best-practices.

Responsibilities

- Development, management, and execution of all commercial, military and special purpose reactor programs.
- Chief Technologist at Los Alamos National Lab for reactor physics, core design, and nuclear methods including business lead and industry liaison, and Chief Reactor Engineer to Lawrence Livermore National Lab, NASA and the University of Texas.
- Project Management and execution responsibilities for customers including NASA, Naval Reactors, NRC, DoD, and DOE (NE and NNSA). Directed and coordinated the efforts of up to 250 engineers and technical personnel, and managed annual project budgets up to \$40M.

Demonstrated Performance/Leadership

- Successfully recovered, managed and delivered the production of all major Naval Reactor deliverables for the 2004-2007 JIMO program, a \$113M contract to Los Alamos National Lab. The program included thirteen major projects and demanded the integration of numerous laboratories and lab divisions. Critical initial tasks included the complete overhaul of the project management and execution plans and teams, along with the development and deployment of acceptable commercial and nuclear quality programs for a critical and demanding customer.

Experience with General Electric Nuclear Energy (1987-2004)

Responsibilities

- Development of technical and business solutions for commercial BWR business units and products, including GE's domestic and international (Japan) fuels operations, nuclear and T/H methods, ABWR and ESBWR NSSS design and engineering specifications and design reviews, fast reactor designs, including Japanese sodium fast reactor start-up. Positions held include:
- Principal Engineer, managing and supporting GE Nuclear Energy and Global Nuclear Fuel, and BWR reactor physics development, including Safety Analysis Codes and Methods; completion of the ABWR

Design Specification and FSAR for the Design Certification program and corporate liaison to Taiwan Power Corp for the Lungmen Power Plant, initial contract and inception of construction.

- Chief Technologist and responsible engineer for BWR control blades, spent fuel, nuclear cross-sections, UO₂ conversion facility modification, in-core neutron detectors and gamma thermometers, instrumentation adaption and core monitoring methods, and criticality safety; design review board member for ABWR Design Specification.
- Senior Engineer, supporting Martin Marietta Energy Systems, core design and nuclear methods development for Liquid Metal Reactor (LMR) physics and transient modeling; reactor system optimization.
- Engineer, supporting advanced energy systems, fast reactor core design and reactor engineering process development for ALMR/PRISM and SP-100 programs. Also conducted core design and fuel cycle analysis, critical physics experiments and uncertainty programs, and UN fuel fabrication and manufacturing programs.

Demonstrated Performance/Leadership

- General Electric Corporate Engineering Excellence Award (Nuclear Energy), 1989.
- Principal author for numerous Licensing Topical Reports (LTRs), Technical Design Procedures (TDPs) and FSAR sections (ABWR, ESBWR).
- Responsible Engineer and PM, successfully completing a two-year major computer code development project using engineers located in North Carolina, California and Japan. Overcame scheduling, budget, language, work culture and location challenges.
- GE Edison Engineering Instructor (Nuclear Engineering), 1994-2004. The Edison Program is the technical leadership training and development program within GENE for high-potential engineers, providing training in all areas of nuclear energy and power plant engineering, operation, safety, materials, economics, software and licensing.

Kelly D. Trice

President

Comprehensive Decommissioning International

Profile

Mr. Trice has thirty years of executive management experience as the president or senior executive of several business units with full P&L responsibility. Additional duties performed include serving on the board of directors for several independent or affiliated companies. These business units focus on multibillion-dollar Engineering, Procurement and Construction (EPC) projects which are both international and domestic. They include nuclear power plants, refineries, LNG processing plants, chemical production plants, coal fired power plants, and combined cycle power plants. Additional responsibilities include periodic briefings with prominent members of congress as well as investors, media, community, regulators and stakeholders.

Key Experience

- Extensive knowledge and experience in the nuclear industry
- Executive management.
- Safety leadership in the workplace
- Strong financial background
- EPC Project management
- Expertise in leading nuclear companies in a regulatory environment

Qualifications

MBA, 1997, University of New Mexico

Nuclear Prototype, 1987, Nuclear Power School, Idaho Falls, ID

Nuclear Engineering, 1987, Nuclear Power School, Orlando, FL

BS, Chemical Engineering, 1985 (Honors), University of Oklahoma

DOE Q-Clearance (Inactive)

DOD TS, SIOP, ESI, NATO (Inactive)

Comprehensive Decommissioning International

President (Mar. 2019--Present): Executive responsible for the P&L and complete operation of CDI, LLC which is owned by Holtec International and SNC-Lavalin. The company focuses on the decommissioning of retired nuclear plants internationally and domestically. To date the Pilgrim and Oyster Creek nuclear sites have transitioned and are under contract. Additional contracts are in preparation for IPEC and Palisades.

Bruce Power

Executive Vice President (Aug. 2017 – Mar. 2019): Senior executive responsible for the EPC projects associated with Bruce Power generating station located in Ontario Canada. Bruce Power operates eight nuclear reactors generating a total of 6.8GW. Primary responsibilities include the refurbishment of six units as well as the maintenance and operation of the on-line units for a total of approximately \$14 CAD.

CB&I Facilities, Plant Services, Environment and Infrastructure

President (Jan. 2016 – July 2017): Chief executive of the CB&I plant maintenance and facilities service business. The focus of this unit is to perform maintenance and services on approximately 45 of the 99 operating nuclear power plants in the US, 70 fossil power plants, and approximately 140 chemical, refinery and LNG processing plants. The business operates out of 70 offices worldwide. During peak outage and turnaround periods this group will employ 17,000 people with an annual revenue of approximately \$2.5B.

CB&I Power

President (Nov. 2014—Jan. 2016): Chief executive for the power business unit of CB&I. This business unit posted annual revenue of approximately \$3.5B with a backlog of approximately \$10B and had approximately 12,000 employees working in the US, Europe and China. Projects included an assortment of engineering design efforts, construction of gas fired combined cycle power plants and simple cycle power plants and nine nuclear plants. Led a complex divestiture of the nuclear power unit and consolidated the fossil power business with the CB&I oil and gas unit.

CB&I Project Services Group, LLC

President (Feb. 2012—July 2015): Chief executive responsible for the nuclear business line including mega-projects in China, Vogtle and VC Summer (8 nuclear new build plants under construction simultaneously) as well as a 9th nuclear plant under construction called the Mixed Oxide Fuel Fabrication Facility. The total value of the nuclear plants under construction was approximately \$25B. The CPSG LLC was established as a "proxy" entity to satisfy government restrictions associated with the foreign ownership and control aspects of handling special nuclear materials.

CB&I AREVA MOX Services, LLC

President/Chief Executive Officer (April 2009--Nov. 2014): Responsible for all aspects of the CB&I AREVA MOX Services LLC operation including construction, design, startup and operation of the MFFF and its sixteen supporting buildings and infrastructure. This project is an \$8.5B effort with follow-on operations totaling approximately \$12B. It implements a treaty that the US signed with the Russian Federation for the purpose of eliminating 68 metric tons of plutonium from the world inventory and is part of the US non-proliferation program within NNSA (~17,000 nuclear weapons). The plant will convert weapons grade plutonium into reactor fuel assemblies which are sold to the US operating fleet. Fuel sales contracts are in negotiation with several utilities. The project is regulated by the NRC and is one of the first NRC regulated new build projects in three decades.

East Tennessee Technology Park

Vice President/Deputy General Manager (April 2004—April 2009): Large EPC contract for the operation, construction, decommissioning and reindustrialization of the East Tennessee Technology Park. The project was a \$4.0B effort. Key responsibilities included the startup and operation of several unique nuclear processes involving Special Nuclear Materials (highly enriched U-235), construction of roads, bridges, utility infrastructure, waste processing buildings, storage buildings and also the demolition and decommissioning of approximately 250 structures including the K25, K27 and K29 gaseous diffusion plants, the largest of which is 44 acres under one roof.

Kaiser-Hill, LLC

Vice President/Project Director (1997-April 2004): Large EPC contract for the ultimate closure of the Rocky Flats Technology Site located in Golden, Colorado. The total project was a \$7.0B effort and involved over 6300 people at peak operation. Key responsibilities included the infrastructure management, construction of all support facilities, demolition of over 700 structures and management of all nuclear operations as well as the decommissioning of the main plutonium process buildings (771, 371, 779, 776 and 707). The project was completed one year ahead of schedule and approximately \$1.0B under budget.

Various Projects throughout the United States

Project Director/Senior Project Manager (1990—1997): Directly managed many EPC projects. The largest of these projects was a \$1.5B effort, supervising approximately 700 personnel at the Hanford reservation in Richland, Washington. Directly responsible for the decommissioning of several nuclear reactors and buildings, landfill operations and numerous environmental cleanup sites. On other projects, key responsibilities included construction of various buildings, engineering and construction of waste processing plants, construction of utilities and infrastructure, excavation of buried wastes and termination of several NRC licenses.

U.S. Navy

Lieutenant, Submarines (Nuclear) (1985--1990): Served as head of six divisions. Responsible for the operation, maintenance, and testing of submarine sonar equipment, weapons systems, and nuclear propulsion systems.

Alexander D. Whittle, MEng, CEng

Project Manager / Director

Profile	Key experience	Qualifications
<p>Mr. Whittle has close to 20 years of experience across the Defense, Nuclear Energy, Nuclear Decommissioning, Infrastructure and Rail sectors, working in 4 very different areas of the world and in a variety of roles, he has the ability to take this experience and apply it to almost any situation to achieve a successful outcome. He is often relied upon to deliver maximum value to clients through a direct and efficient integrated approach.</p> <p>His project management knowledge is complemented with a well-established engineering mindset, capability development background and systems thinking – first learned in the UK Defense and Nuclear Energy sectors, and then practiced in various roles including global design and virtual project delivery, major project mobilization and delivery across a variety of infrastructure domains, the change and growth of troubled businesses and finally the decommissioning of Nuclear power plants.</p> <p>Alex has broad experience across an array of projects and programs, working in both supplier and client teams adding exceptional value and lateral thinking to complex problems, utilizing his technical, operational and project management skills. He thrives in unpredictable and challenging environments and enjoys bringing order to chaos.</p>	<ul style="list-style-type: none"> • Organizational Change and Transition • Project & Program Management • Major Project Mobilization • Planning & Project Controls • Risk Management • Governance and reporting • Capability and resource management • Large infrastructure projects • Nuclear Engineering • Nuclear Plant Life Extension • Nuclear Decommissioning 	<p>Masters Engineering - Systems Engineering (UK)</p> <p>Chartered Professional Engineer (UK)</p> <p>Practitioner - Association of Project Management (UK)</p>

Comprehensive Decommissioning International

Project Director – Pilgrim Nuclear Decommissioning Site (03/2019 - Present) – Alex is currently responsible for the CDI project at Pilgrim Nuclear Decommissioning Site, including all decommissioning work, project financial (multi \$M budget) and schedule performance, and site workforce. His leadership since ownership transition has ensured the project is ahead of schedule and under budget – with a motivated team and a strong push for innovation while maintaining a robust nuclear safety culture environment.

PMO Manager & Transition Lead – CDI & Pilgrim Nuclear Decommissioning Site (01/2018-03/2019) - The acquisition of Atkins by SNCL Lavalin and the subsequent formation CDI (a JV company) allowed Alex to transition from his leadership of the US Commercial Energy Business into a Project leadership role within the new company. Early in this role, his primary responsibility was to support to creation of the new company, the integration of the two parent company with very different operating models, the agreement on business operations, reporting, governance and function. In parallel to this, with increasing focus was his leadership of the legal and operational transition of a recently shutdown nuclear power plant to a new owner and operating model. This was a significant achievement and one that involved significant cultural changes, technological changes and the disassembly and reassembly of a 300 person organization.

Atkins

Head of Commercial Energy Business - North America (USA) (04/2017–01/2018) - Following his performance in the role of Operations Director for the North America Commercial Energy Business, Alex was asked to take on the leadership of the group, with a goal of assessing future viability and market potential, reconfiguring and reorganization to better suit the future direction of the business. He was also the Project Director for the portfolio during this transition period.

Major Project Mobilization Lead - Atkins Major Projects Unit (Global) (04/2017–09/2017) - A focused additional role to develop a standardized global Project Mobilization and stand-up process for all Atkins major projects. Included presentations to senior and exec level management, global stakeholder engagement, review of best practice and interviews, combined with personal knowledge and experience to setup a single coordinated major project mobilization toolkit. Ultimately deployed on North American major projects and adopted by the Atkins Group.

Business Manager - Atkins Energy Asia (USA) (07/2016–04/2017) - Embedded within a (then) recent acquisition in the USA, Alex was responsible for the integration of the business into the Atkins Group and the organization and growth of the Asia Nuclear business. With a small team of project managers and technical experts, Alex focused on near term opportunities around decommissioning and treatment products to the Fukushima site in Japan and nuclear waste volume reduction facilities for the Chinese nuclear market. He successfully completed the transition role with contract awards in Japan and a JV established in China to pursue the Chinese nuclear decommissioning market.

Growth & Operations Director - Atkins North America Transit & Rail (USA) (05/2014–07/2016) - Responsible for the growth and development of an Atkins North America Transit & Rail business to support the envisaged market potential. In his 26-month leadership, he achieved; team growth from 4 to >20 staff, successful launch of a rail signaling training program for Atkins new hires in collaboration with Atkins India business, pioneered the business change activity to establish a full business management process for the effective “new rail business” in the USA (including systems, processes, tools and people; coordination with the larger Atkins Group (UK, India, Middle East, Asia Pacific) to secure partnering and engagement to support North American Rail market opportunities. Setup of remote working process and delivery; bid, secured and led the mobilization of the Purple Line light rail Design Build project (>\$100M) for Atkins

Purple Line Light Rail Design Build Mobilization Director – Atkins North America (USA) (10/2015 – 06/2016) - An integral part of the bid and proposal team, Alex performed a key role as the systems engineering lead and mobilization director for the bid team. Upon award, Alex, As the Mobilization Director, was responsible for the entire project mobilization of this >\$100M design project for the >\$2Bn capital project. He also grew the rail systems capability within Atkins allowing for a smooth transition once mobilization was complete.

Head of Department - Atkins Global Design Centre Major Project Development, GDC (India) (04/2012–05/2014) Responsible for the operations, delivery, growth and management of the Major Projects Division in the Atkins India Business. Included; team creation, project mobilization and delivery of multidisciplinary infrastructure / rail projects, resource management, the development of an India PMO to manage multiple projects and programs delivered by the India Design Center across the Atkins Group.

Business Change Leader - Atkins India, GDC (India) (04/2012–05/2014) - Representing the India Business in the Atkins Global Business Improvement program. Being an advocate for change, leveraging considerable experience from the India operations for improved Atkins delivery. Leading the Global work sharing focus area within this program targeted with improving Group-wide collaboration – the first major initiative to result from the program.

Program Manager - Riyadh Metro Package 3 Design / Build, GDC (India / Saudi Arabia) (06/2013–05/2014) -

Program Manager for the entire design team delivering the Concept, Preliminary and Detailed design from the Atkins India business to the client in the Kingdom of Saudi Arabia (\$3M pa revenue to Atkins India, >50 staff). Successfully mobilized the project from contract award through to steady state preliminary design before handover. Included rapid startup and design development to ensure client buy in and visualization of proposed design, engagement with landowners and stakeholders, collaboration with international JV partners (France, Spain, UK, and UAE).

Program Manager - Contract 2, Roads & Drainage Infrastructure Design / Build, GDC (Qatar) (06/2012–

01/2013) Program Manager for the portfolio of projects contained within the Doha West area of Qatar, Middle East. Lead the teams responsible for the delivery of up to 10 simultaneous design projects covering multiple disciplines working to contractor timescales, with average revenue of \$3M to Atkins India and ~80 staff.

Delivery Manager - North Al Wathba Residential Development Design, Global Design Center (UAE) (06/2012–

08/2013) Responsible for the design (Concept, Preliminary, Detailed) of the 18m² green field development in Abu Dhabi, UAE from the Atkins India business. Lead the multi-disciplinary design team to ensure all outputs were provided to the client within budget and representing a coherent and coordinated compliant design. Revenue of \$1.5M and ~35 staff.

Discipline Lead - Atkins Nuclear Project Management (Global) (09/2011–04/2012) - Lead the Project Management Profession across the Atkins Nuclear business units. Responsibilities include: Line management of ~20 staff, career path and competency development, single point of contact for nuclear project management, resourcing, pay & promotions, inter-Atkins networks, understanding client future requirements and associated capability and capacity needs.

Project Director - Graphite Core Remote Inspection, EDF Energy (UK) (02/2011–04/2012) - Project Director for the team embedded with the client, conducting remote inspections of the current reactor cores through robotic tools and devices. Provided valuable service to the client for an operationally critical cyclical inspections routine,

Project Director - Program Management Office - Graphite Team, EDF Energy (UK) (10/2010–04/2012) -

Responsible for the inauguration and growth of a successful and integrated PMO for the client utilizing embedded Atkins staff. Held up as exemplary across the client organization in the organization, work management, integration and governance of the \$20M+ annual budget for a vast array of engineering and research projects.

Project Director - Seismic Analysis of the EDF Energy Graphite Reactor Cores, EDF Energy (UK) (10/2010–

04/2012) Project Director overseeing the Atkins team developing the safety case supporting calculations and evidence for seismic compliance for the UK Nuclear Reactor cores. Highly complex modeling and simulation experimental project delivering real value to the client allowing the extension of existing safety cases for continued safe operation.

Project Director - Materials Test Reactor Project, EDF Energy (Secondment) (UK) (06/2009–04/2012) - Fully client embedded Project Director acting with delegated authority from the client, managing a highly complex and significant materials nuclear test reactor program on behalf of EDF Energy. Challenging project due to unproven technology, critical to EDF continued nuclear operations, complex stakeholders and the inherited state of the project. Responsibilities included managing political landscape, technical obstacles, multinational supply chain, difficult internal / external stakeholders, geographically separate teams. Successfully turned the project around, leaving an exemplar project recognized by EDF Energy and Atkins.

Championed the development of the entire project controls process implementation and management to the satisfaction of the client. Responsible for annual client budget of >\$5M, with whole life costs \$30M+. High pressure environment due to the novel and research nature of the project yet required to deliver specific needs to support numerous safety cases that are key to life extension of the EDF Nuclear power station fleet.

Obtained approval for funding for the entire project through the EDF Investment process, through detailed business case and investment appraisal stakeholder management. Process followed, documentation produced and resulting approval held up as best practice by EDF Energy, with it now used as a template for all future investment requests across the EDF Energy fleet. Continuously driving improvements. Trusted and well-respected member of the client team.

Program Manager - Graphite Core Program. EDF Energy (UK) (02/2009–06/2009) - Fully embedded Program Manager acting on behalf of the client, responsible and managing +\$20M pa client budget. Challenged and successfully completed the revitalization of a traditionally difficult role, turning Atkins provided program management function into an essential Atkins service. Management of many stakeholders, running of wider stakeholder roadshow events, risk exposure, financial planning, EDF Energy senior management briefing and engagement, governance and reporting.

Contractor Selection Lead - Future Rapid Effects System (FRES) (Client embedded) (UK) (10/2006-02/2009) - Multi-\$Bn procurement program to select the next fleet of armored fighting vehicles for the British Armed Forces, Alex

led the optioneering development program, responsible for establishing the modifications required for each contractor solution to achieve an acceptable level of risk for Investment Decision and British Army. Technical judgement of the proposed contractor options, capability improvements balanced against budget, timescales and operational constraints. He provided significant input into the investment appraisal for securing funds, including briefings and negotiations with Senior Civil Service individuals, Government officials and military personal.

[Previous Experience 06/2000 - 10/2006](#)

Deputy Engineering Manager - A400M Aircraft Training Solution, Defense Procurement Agency, UK Ministry of Defense (UK)

Engineer - Various positions, UK Ministry of Defense / Industry embedded (UK)

Engineer - Tactical Data Links Project Team, UK MoD

Engineer - Alenia Marconi Radar Systems (UK)

Kevin G. Wolf

Radiation Protection Manager

Profile	Key experience	Qualifications
Mr. Wolf has extensive experience in senior level positions in radiation protection. He has diverse management experience in radiological health and safety, radiological engineering, nuclear medicine technology, and business process reengineering.	<ul style="list-style-type: none"> • Site Radiation Protection Manager • Radiological Engineering Manager • Radiation Protection & Industrial Safety • Radiological Engineer 	<p>Rutgers University, Cook College, NJ, 1982, Major: Health Physics and Radiation Science</p> <p>John F. Kennedy Medical Center, School of Nuclear Medicine Technology, CNMT/ARRT, Nuclear Medicine Technology</p> <p>Rutgers College, New Brunswick, NJ, BS, 1978, Biology/Psychology</p> <p>Nuclear Medicine Technology Certification Board (CNMT)</p> <p>The American Registry of Radiologic Technology (ARRT)</p> <p>State of New Jersey DEP Commission on Radiation Protection</p> <p>New Jersey License: Nuclear Medicine Technology</p>

Experience

Manager, Site Radiation Protection - Oyster Creek Generating Station (2016 – Present): Overall responsibility for the implementation of the Exelon radiation protection program at the Oyster Creek Generating Station.

Manager, Radiation Protection Technical Support (2009 – 2015): Responsibility for the radiation protection technical areas of the program. These include the health physics, respiratory protection, dosimetry, radiation instrumentation, and radioactive shipping.

Clinical Director, Nuclear Medicine - Monmouth Medical Center (2001 – 2009): Responsible for the administrative, clinical, and technical operation of the nuclear medicine department. Worked closely with hospital administration and the radiologists to deliver the highest quality nuclear medicine services to the medical staff and patients. Acquired and implemented the use of new gamma cameras and PET imaging equipment to expand the medical imaging capabilities of the facility. Coordinated the start-up of new information technology systems for more efficient patient scheduling, billing, and reporting of diagnostic and therapeutic services. Served as a senior nuclear medicine specialist in the department from May of 2001 until October of 2002.

Manager, Radiation Protection & Industrial Safety, AmerGen Energy - Oyster Creek Nuclear Generating Station (1999 – 2001): Responsible for the overall management and implementation of the radiological and industrial safety programs. Responsibilities included all aspects of the technical, financial, and administrative matters associated with the management of these programs. I was also the primary representative responsible as the interface between the company and the applicable federal, state, and local government agencies. My department staffing ranged between 50 and 125 personnel employed as conditions warranted during normal operation and scheduled shutdowns for maintenance and refueling of the facility. Many of the employees were covered under a collective bargaining agreement requiring extensive labor-management involvement and experience with labor negotiations. I was accountable for managing an annual budget of 4-6 million dollars. I also functioned as the Director of Radiological and Environmental Emergency Response in the event of a declared radiation emergency.

Manager, Radiological Field Operations, GPU Nuclear Corporation - Oyster Creek Nuclear Generating Station (1993 – 1999): Primary responsibilities included the management and implementation of the corporate and station radiation protection program. Had overall responsibility for radiological surveys and the implementation of NRC regulatory requirements associated with occupational exposure to radiation by company employees and contractors. Managed a staff of 35 employees with the responsibility for an annual budget of 2-3 million dollars. Filled the emergency response position of Group Leader, Radiological and Environmental Controls in the event of a declared radiation emergency.

Corporate Process Reengineering - GPU Nuclear Corporation (1991 – 1993): Worked on a team made up of 10 employees from throughout the corporation to redesign the key business processes of the company. The primary objective was to implement changes in how business operations were conducted in order to improve efficiency, productivity, and reduce cost. The major business processes were reengineered to prepare to transition the company from a regulated to a competitive market.

Radiological Engineering Manager, GPU Nuclear Corporation - Oyster Creek Nuclear Generating Station (1987 – 1991): Primary responsibilities included the implementation of the radiological engineering and ALARA programs with functional responsibility as the ALARA Coordinator. Additional functions included procedure development and technical responsibility for internal and external dosimetry, radiation instrumentation, shielding analysis and design, bioassay, respiratory protection, and radiological effluent calculations and reporting. Managed a staff of 8 Radiological Engineers with responsibility for an annual budget of about 1 million dollars. Filled the emergency response position as the Radiological Assessment Coordinator responsible for on-site and off-site emergency plan dose assessment and control.

Radiological Engineer, GPU Nuclear Corporation, Oyster Creek Nuclear Generating Station (1984 – 1987): Primary responsibilities included the incorporation of radiological engineering controls in support of maintenance and modifications at the station. Performed technical evaluations for shielding designs, internal and external dose assessment, procedure development and safety reviews, bioassay and gamma spectroscopy analysis, and regulatory compliance assessments. Participated in the emergency response organization as a Radiological Assessment Support Engineer with the responsibility for performing off-site dose calculations in the event of a radiation emergency.

Radiation Protection Technologist, GPU Nuclear Corporation, Oyster Creek Nuclear Generating Station (1981 – 1984): Responsible for performing radiation, contamination, and airborne radioactivity surveys in support of station maintenance. Wrote radiation work permits that established the radiation protection requirements for access and work within radiologically controlled areas. Operated a wide range of radiation instrumentation used for surveys and laboratory analysis for the quantification of radioactivity. Participated as a member of the on-shift radiological emergency response team.

ATTACHMENT E

**SCHEDULE & FINANCIAL INFORMATION
FOR DECOMMISSIONING**

(8 PAGES INCLUDING THIS COVER PAGE)

HDI PALISADES NUCLEAR PLANT AND BIG ROCK POINT ISFSI DECOMMISSIONING COST ESTIMATING BASES

Palisades

HDI used Palisades data and historical information obtained from ENOI in addition to the input and professional judgment of experienced decommissioning, demolition and waste management specialty subcontractors and subject matter experts (SMEs). This estimate is based on regulatory requirements, site conditions, basis of estimate assumptions, low-level radioactive waste disposal standards, high-level radioactive waste management options, and site restoration requirements. The methods utilized to estimate decommissioning costs were based on experienced SME assessments regarding the nature of the work, the degree of scope definition, and the availability of quantifiable cost and pricing data.

HDI used ENOI estimates of the type and quantity of waste as a reference condition and increased specific waste streams to reflect the HDI decommissioning approach. HDI used this data to perform a disposition analysis to determine the type, size, and quantity of waste containers required. Disposal facilities were selected, pricing was confirmed, and various methods of transportation to the disposal facility were evaluated. Transportation logistics were structured to ensure that the overall shipping strategy would be efficient and balanced with respect to container utilization, transport cycles and support for shipping during peaks in demolition activities.

HDI reviewed the estimates of costs associated with license termination in NUREG/CR-5884, Revised Analyses of Decommissioning for the Reference Pressurized Water Reactor Power Station, in order to evaluate the reasonableness of the HDI Palisades decommissioning estimate. The HDI estimated costs for Palisades license termination, spent fuel management and site restoration were benchmarked against similar estimates of dismantlement, demolition and waste management activities for other HDI decommissioning projects.

The estimated total costs to decommission Palisades (including the Palisades ISFSI) is \$644 million in 2020 dollars, consisting of \$443 million for radiological decommissioning (license termination), \$166 million for spent fuel management, and \$35 million for site restoration. HDI's funding plan for spent fuel management and site restoration activities relies on the use of NDT funds, HDI is also submitting a request for an exemption to allow HDI to use of a portion of the NDT funds for these activities.

Upon NRC approval of the license transfer, HDI plans to transfer all fuel located in the spent fuel pool to dry cask storage. Once complete, HDI plans to place the plant into a safe dormant condition for a ten-year period. Following the dormant period, HDI will initiate active decommissioning and site remediation with an expected finish in 2041.

The estimated total cost to decommission Palisades includes provisions for site restoration of as well as the storage of spent fuel and Greater Than Class C (GTCC) wastes at the Palisades ISFSI until acceptance by the Department of Energy. Escalation of future decommissioning costs over the remaining decommissioning project lifecycle are 0% based on assuming a 2% real rate of return.

**Palisades Nuclear Generating Station
Decommissioning Cost Estimate Summary (Thousands of 2020 dollars)**

Cost Category	License Termination	Spent Fuel	Site Restoration	Total
Decontamination	7,697			7,697
Removal	109,357		21,433	130,790
Packaging	34,984		4,043	39,028
Transportation	31,674		2,736	34,411
Disposal	34,609		2,682	37,291
Off-site Waste Processing	5,880			5,880
Program Management	145,736	32,602	3,373	181,712
Corporate A&G	-	-	-	-
Spent Fuel (Direct Expenditures)		123,230		123,230
Insurance and Regulatory Fees	23,809	5,309	194	29,312
Energy	7,679			7,679
Characterization and Licensing Surveys	7,926			7,926
Property Taxes	8,589	4,981	217	13,787
Miscellaneous Equipment / Site Services	25,273			25,273
Spent Fuel Pool Isolation	-	-	-	-
Grand Total ¹	443,215	166,122	34,679	644,015

¹ Columns may not add due to rounding.

Palisades Nuclear Generation Station
Decommissioning Cost Estimate Annualized (Thousands of 2020 dollars)

Cost Category	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Characterization and Licensing Surveys	758	662	192	176						
Decontamination										
Disposal										
Energy	1,319	2,348	1,476	1,358	60	60	60	60	76	76
Insurance and Regulatory Fees	9,012	5,151	1,484	1,412	538	538	538	538	2,023	538
Miscellaneous Equipment / Site Services	4,370	7,491	4,760	4,328	461	380	380	380	198	198
Off-site Waste Processing										
Packaging										
Program Management	17,884	32,730	26,311	24,357	3,717	3,795	3,795	3,795	4,502	4,502
Property Taxes	2,308	1,176	1,176	882	588	588	588	588	588	588
Removal	1,546	2,649	1,690	1,549					530	530
Spent Fuel (Direct Expenditures)	354	19,162	25,387	25,094	1,239	935	935	935	4,472	4,472
Transportation										
Total ¹	37,553	71,370	62,476	59,156	6,603	6,296	6,296	6,296	12,388	10,904

Cost Category	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	Total Cost
Characterization and Licensing Surveys				274	991	3,125	1,008	650	91		7,926
Decontamination				535	4,811	724	1,628				7,697
Disposal				245	2,940	2,940	16,365	9,584	4,174	1,043	37,291
Energy	76	76	76	76	76	76	76	96	96	57	7,679
Insurance and Regulatory Fees	538	538	538	578	612	993	988	912	927	913	29,312
Miscellaneous Equipment / Site Services	198	198	198	187	274	558	558	136	24		25,273
Off-site Waste Processing				181	1,086	1,086	1,086	1,086	1,086	271	5,880
Packaging				448	2,690	3,433	10,602	9,871	9,586	2,397	39,028
Program Management	4,502	4,502	4,502	4,813	8,229	8,229	8,097	5,747	5,579	2,124	181,712
Property Taxes	588	588	588	588	588	588	588	588	7	7	13,787
Removal	530	530	530	902	10,602	22,761	46,951	26,092	8,536	4,863	130,790
Spent Fuel (Direct Expenditures)	4,472	4,472	4,472	4,472	4,472	4,472	4,472	4,472	4,472		123,230
Transportation				137	1,649	1,649	9,682	9,499	9,435	2,359	34,411
Total ¹	10,904	10,904	10,904	13,437	39,019	50,633	102,100	68,733	44,012	14,032	644,015

¹ Columns may not add due to rounding.

Palisades Nuclear Generating Station Decommissioning Cash Flow Analysis

Palisades Nuclear Power Station Annual Cash Flow in Thousands of 2020 Dollars No DOE Reimbursement of Spent Fuel Management Costs								
Year	50.75 License Termination Cost ²	50.54 (bb) Spent Fuel Management Cost ²	Site Restoration Cost ²	Total Cost ²	Beginning of Year Trust Fund Balance ¹	Withdrawals	Trust Fund Earnings ³	Year Ending Trust Fund Balance
2022	36,786	767	0	37,553	552,049	(37,553)	5,145	519,641
2023	44,539	26,831	0	71,370	519,641	(71,370)	8,965	457,237
2024	29,102	33,374	0	62,476	457,237	(62,476)	7,895	402,656
2025	26,559	32,597	0	59,156	402,656	(59,156)	6,870	350,371
2026	4,427	2,176	0	6,603	350,371	(6,603)	6,875	350,643
2027	4,584	1,712	0	6,296	350,643	(6,296)	6,887	351,234
2028	4,584	1,712	0	6,296	351,234	(6,296)	6,899	351,837
2029	4,584	1,712	0	6,296	351,837	(6,296)	6,911	352,451
2030	4,922	7,466	0	12,388	352,451	(12,388)	6,801	346,864
2031	4,391	6,513	0	10,904	346,864	(10,904)	6,719	342,680
2032	4,391	6,513	0	10,904	342,680	(10,904)	6,636	338,411
2033	4,391	6,513	0	10,904	338,411	(10,904)	6,550	334,058
2034	4,391	6,513	0	10,904	334,058	(10,904)	6,463	329,617
2035	7,041	6,193	202	13,437	329,617	(13,437)	6,324	322,504
2036	31,460	5,617	1,943	39,019	322,504	(39,019)	5,670	289,155
2037	39,920	5,301	5,412	50,633	289,155	(50,633)	4,770	243,293
2038	89,538	4,837	7,725	102,100	243,293	(102,100)	2,824	144,016
2039	56,475	4,820	7,438	68,733	144,016	(68,733)	1,506	76,789
2040	32,912	4,954	6,146	44,012	76,789	(44,012)	656	33,432
2041	8,221	0	5,812	14,032	33,432	(14,032)	388	19,788
Total ⁴	443,215	166,122	34,679	644,015		(644,015)	111,754	

¹ The 2022 Beginning of Year NDT balance reflects the expected fund value post-closure of the sale transition. The value used is based on the December 2, 2020 Trust Fund Balance and conservatively bounds deductions for estimated ENOI and HDI pre-closure costs of approximately \$13.3M.

² The 2022 costs include HDI estimated 2022 post-closure costs.

³ NDT earnings reflect an assumed 2% Real Rate of Return (RRR).

⁴ Columns may not add due to rounding.



Big Rock Point

The estimated total costs to decommission Big Rock Point ISFSI (including costs to decommission the GTCC stored on the ISFSI) is \$2.659 million in 2020 dollars. Consistent with the criteria referenced by the NRC in NUREG-1757, this estimate includes a 25 percent contingency factor.

Big Rock Point ISFSI Decommissioning Costs and Waste Volumes

Costs (Thousands, 2020 dollars)*							Waste Volume	Person-Hours	
							Class A (Cubic Feet)	Oversight and	
	Removal	Packaging	Transport	Disposal	Other	Total		Craft	Contractor
Decommissioning Contractor									
Planning (characterization, specs and procedures)	-	-	-	-	170	170	-	-	928
Decontamination/Demolition (activated cask disposition)	13	42	141	418	-	615	2,512	202	-
License Termination (radiological surveys)	-	-	-	-	594	594	-	4,056	-
Subtotal	13	42	141	418	763	1,379	2,512	4,258	928
Supporting Costs									
NRC Fees and Costs	-	-	-	-	491	491	-	-	1,153
Insurance	-	-	-	-	41	41	-	-	-
Property Taxes	-	-	-	-	-	-	-	-	-
Plant Energy Budget	-	-	-	-	18	18	-	-	-
Non-Labor Overhead	-	-	-	-	10	10	-	-	-
HDI Corporate A&G	-	-	-	-	5	5	-	-	-
Security	-	-	-	-	35	35	-	-	4,999
HDI/CDI Oversight Staff	-	-	-	-	148	148	-	-	3,792
Subtotal	-	-	-	-	749	749	-	-	9,944
Total (w/o contingency)	13	42	141	418	1,512	2,128	2,512	4,258	10,872
Total (w/25% contingency)	17	53	176	523	1,890	2,659			

* Costs estimated from information provided in the 2018 Big Rock Point ISFSI Decommissioning Funding Plans (10 CFR 72.30) submitted by Entergy on 12/17/18 (Reference E.1). The costs in Reference E.1 were escalated to 2020 dollars using an average inflation rate of 1.79% per year.

Reference E.1:

Letter from Entergy Nuclear Operations, Inc, to U.S. Nuclear Regulatory Commission "ISFSI Decommissioning Funding Plans (10 CFR 72.30)," dated December 17, 2018

Big Rock Point ISFSI Operating Costs

	Staffing	Materials & Supplies	Utilities	Insurance	Property Taxes	NRC Fees/Costs	Contract Work	Total
2019 Costs (Actual)*	315	16	46	232	5	184	1,837	2,634
2020 Costs (Estimated)*	320	16	47	236	5	187	1,870	2,681

* Costs in thousands of dollars

Note: 2019 actual operating costs provided by Entergy. 2020 estimating operating costs calculated by escalating 2019 actual costs assuming an inflation rate of 1.81%

ATTACHMENT F

**FORM OF DECOMMISSIONING OPERATOR SERVICES
AGREEMENT BETWEEN HOLTEC PALISADES AND
HOLTEC DECOMMISSIONING INTERNATIONAL**

(8 PAGES INCLUDING THIS COVER PAGE)

FORM OF
DECOMMISSIONING OPERATOR SERVICES AGREEMENT
BETWEEN
HOLTEC PALISADES, LLC,
AND
HOLTEC DECOMMISSIONING INTERNATIONAL, LLC

THIS DECOMMISSIONING OPERATOR SERVICES AGREEMENT (the “Agreement”) is entered into this _____ day of _____, 20__, between HOLTEC DECOMMISSIONING INTERNATIONAL, LLC, a Delaware limited liability company (“Operator”), and HOLTEC PALISADES (“Owner”), each a “Party” and together, “Parties” to this Agreement.

R E C I T A L S:

- a. Owner owns Palisades Nuclear Plant (“Palisades”) and the Palisades Independent Spent Fuel Storage Installation (“ISFSI”), a nuclear power generation facility located in Covert, Michigan, and Big Rock Point ISFSI, an ISFSI located near Charlevoix, Michigan (referred to collectively as the “Sites”), which are licensed by the U.S. Nuclear Regulatory Commission (“NRC”) pursuant to NRC Renewed Facility Operating License No. DPR-20, Facility Operating License No. DPR-6 and the Palisades ISFSI general license (“the NRC Operating Licenses”).
- b. Owner and Operator are wholly owned subsidiaries of Holtec Power, Inc. and indirect wholly owned subsidiaries of Holtec International.
- c. Owner and Operator desire that Operator possess, use, maintain, and decommission (“Operate”) the Sites for Owner under the terms of this Agreement.

A G R E E M E N T:

NOW, THEREFORE, for the mutual covenants and consideration referenced in this Agreement, Owner and Operator agree as follows:

1. Agency. Operator is hereby appointed as the agent of Owner to act on its behalf for the purposes set forth in this Agreement. Owner shall have the sole right to control and directly supervise the method, manner and detail of Operator’s duties and responsibilities hereunder, provided, however, that Operator shall have sole discretion with respect to its obligations to comply with the requirements of the NRC Operating Licenses, and all applicable NRC or other applicable requirements of law with respect to Operation of the Sites as authorized by the NRC Operating Licenses.

2. Duties of Operator. Operator shall do and perform all such things as shall be reasonably necessary to operate and maintain the Sites on behalf of Owner. Operator shall conduct all operations of the Sites in compliance with NRC Operating Licenses and all applicable NRC requirements, in a good and workmanlike manner, and in accordance with generally accepted industry standards. Operator's responsibilities will include, without limitation, the following activities:

2.1. engage and supervise, as employees of Operator or as personnel assigned to provide services to Operator under a service agreement, all personnel reasonably required to operate the Sites;

2.2. negotiate, enter into, supervise and administer, in Operator's name, or in Operator's name and as agent for Owner, all contracts reasonably necessary for possession, use, maintenance, and decommissioning of the Sites ("Operations"), including, without limitation, equipment purchase orders and agreements, and agreements with contractors and service providers;

2.3. procure and furnish all materials, equipment, services, supplies and labor determined by Operator to be reasonably necessary or desirable to Operate the Sites and to otherwise carry out Operator's responsibilities hereunder;

2.4. use its best efforts to abide by and conform with all valid applicable laws, orders, rules and regulations that affect the Sites or Operator's duties under this Agreement;

2.5. file (and keep current) all reports, and filings required by law with respect to the Sites, and pay any fees in connection therewith;

2.6. obtain and use its best efforts to comply and to conduct all Operations at the Sites in accordance with all licenses, permits and authorizations required by law already obtained or to be obtained by Owner, Operator or the Sites;

2.7. keep an accurate record of all significant operations of the Sites and furnish, from time to time, upon reasonable request of Owner, such reports and other information (or access thereto);

2.8. take such other actions as are necessary to terminate the NRC Operating Licenses and satisfy all requirements with respect to site restoration; and

2.9. do such other and further acts and deeds as may be necessary to accomplish fully and to perform its duties under this Agreement, subject to the limitations herein provided.

3. Right to Audit. Either party may audit any and all records of the other party relating to the Sites or the services provided hereunder on such dates and at such times as a party may reasonably request.

4. Term. The term of this Agreement shall commence as of the date noted

above, which is the same day as the NRC Operating Licenses are being transferred to Operator and Owner, and the term shall continue until terminated pursuant to Section 5 of this Agreement.

5. Termination. This Agreement may be terminated upon notice by either Party and upon the expiration of the Transition Period contemplated by Section 6, or upon termination of the NRC Operating Licenses after decommissioning of the Sites and any required site restoration has been completed.

6. Transition Period. A period of not less than six (6) months during which Operator will cooperate with another operator selected by Owner in order to prepare for the transfer of operating responsibility pursuant to the NRC Operating Licenses to a new operator, including obtaining the required approval of the NRC and any other required regulatory approvals. The Transition Period shall end upon the transfer of operating responsibility, which shall occur no later than ten (10) business days after receiving all required regulatory approvals. Operator agrees to cooperate and execute such documents as may be necessary to affect the transfer.

7. Survival. The indemnification, release, and limitation of liability provisions contained in this Agreement shall survive termination to the extent they pertain to events giving rise to such indemnification, release and liability that occurred during the term of this Agreement. Further, it is agreed that in no event shall this Agreement terminate unless all payments required under this Agreement to have been made by the Owner to Operator shall have been made and all necessary regulatory approvals for termination of the NRC Operating Licenses or transfer of responsibility for the Sites shall have been obtained.

8. Responsibilities of Owner. Owner shall cooperate with and assist Operator and provide Operator with correct and reliable information and access to the Sites, as reasonably necessary for Operator to carry out and perform its duties under this Agreement.

9. Price for Services. The price for the services provided by Operator to Owner pursuant to this Agreement shall be the sum of all of Operator's costs arising out of, or associated with, the performance of this Agreement by Operator and its agents or contractors, including but not limited to, direct labor costs, supervisory and clerical costs, employee benefits costs, utility costs, materials and supplies costs, contractor costs, liability, property and other insurance costs, federal, state and local taxes, administrative and general overhead costs allocable to the performance of this Agreement, depreciation and amortization costs, interest expense, and expenses incurred to lease or rent equipment for performance under this Agreement.

10. Monthly Reports. Upon request by Owner, Operator shall furnish Owner with a closing statement for each month, which statement shall report the significant operations of the Sites for the month in question.

11. Insurance. Operator shall procure and maintain for Owner insurance coverage of the types and in the amounts as required by applicable NRC regulations and as generally maintained by the industry.

12. Release of Operator. In no event shall Operator be liable to Owner for any direct, indirect, incidental or consequential damages, including, without limitation, liabilities for loss of profits or loss of use or cost of replacement power or any claim or demand against Owner by any person or entity, arising out of Operator's performance or failure to perform this Agreement (including, without limitation, Operator's, or any of its officers, directors or employees, own negligence or other basis, whether arising in or based upon tort, fraud, contract, strict liability, negligence, breach of fiduciary duty or any other theory of legal liability), even if Operator has been advised of the possibility of such liabilities, and Owner hereby release Operator for any liabilities arising out of Operator's performance or failure to perform this Agreement. Operator does not assume liability or responsibility to Owner for liabilities that may be suffered by Owner as a result of any action or inaction of Operator; provided, however, that nothing herein shall relieve any party or person, other than Operator, from any responsibility to Operator or to Owner, whether assumed by contract or by operation of law.

13. Indemnity. Owner shall protect, indemnify and hold Operator (including its officers, directors and employees) free and harmless from and against any and all liabilities (including, without limitation, all costs in connection with liabilities and in connection with the defense of causes of action, suits or other proceedings, including attorneys' fees) of every kind and character, arising from or connected with the operation the Sites thereof or for any damage thereto, whether arising in or based upon tort, fraud, contract, strict liability, negligence, breach of fiduciary duty or any other theory of legal liability or as a result of fines or other penalties imposed by the NRC or other governmental authority.

14. Scope of Indemnity and Release. OWNER ACKNOWLEDGE TO OPERATOR THAT THE PROVISIONS OF THIS AGREEMENT WHICH RELEASE OPERATOR OR PROVIDE FOR THE INDEMNIFICATION BY OWNER OF OPERATOR ARE INTENDED BY OWNER, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW FROM TIME TO TIME, TO RELEASE AND SAVE AND HOLD HARMLESS AND INDEMNIFY OPERATOR FROM THE CONSEQUENCES OF OPERATOR'S OWN NEGLIGENCE (WHETHER ORDINARY OR GROSS, SOLE, JOINT OR CONCURRENT, OR ACTIVE OR PASSIVE) AND RECKLESS OR INTENTIONAL CONDUCT OR STRICT LIABILITY OF OPERATOR.

15. Capacity, Liability and Release. Operator is entering into this Agreement as agent for and on behalf of Owner, and all obligations of Operator under this Agreement are being incurred solely on behalf of, and shall be enforceable solely against, Owner. Rights being granted in favor of or retained by Operator herein shall be held and enforceable by Operator, in its individual or corporate capacity. In no event shall Operator be liable to Owner for any damages of any kind, direct, incidental or consequential, and Owner hereby release Operator from liability for damages arising out of Operator's performance, non-performance or breach of this Agreement.

16. Material Consideration. The Parties agree that the limitations on liability and indemnity provisions set forth in this Agreement are supported by the Parties' respective contractual undertakings and other good and valuable consideration and acknowledge that

the Parties would not have entered into this Agreement in the absence of the indemnification obligations and the limitations on liability undertaken by either or both Parties.

17. Confidentiality. Any information belonging to a party hereto which such party designates as confidential or proprietary shall not be disclosed to any other person or entity by the party receiving such information, except to the extent disclosure is required by law or as otherwise permitted with the consent of the non-disclosing party.

18. Power of Attorney. Owner hereby irrevocably appoints Operator, and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full and irrevocable power and authority in the place and stead of Owner and in the name of Owner for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all reports, contracts, documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement.

19. Force Majeure. Operator's performance of its obligations hereunder shall be excused to the extent that performance is prevented by an event beyond the reasonable control of Operator. Operator will use its reasonable efforts to remedy any such event as soon as possible, and performance shall be resumed as soon as reasonably practicable after the cause has been removed.

20. Notices. Notices, requests, consents, elections, reports, payments, or other communications required or permitted to be given or made hereunder shall be in writing and shall be deemed to be delivered upon delivery to the Operator or Owner at their principal place of business during regular business hours on a business day. Notices delivered after hours or on a weekend or legal holiday will be effective on the next business day. Addresses shown below shall be considered the principal place of business of each unless and until the other is notified in writing.

Owner:

Holtec Palisades, LLC
Holtec Technology Campus
1 Holtec Blvd
Camden, NJ 08104
Attention: Pamela B. Cowan

Operator:

Holtec Decommissioning International, LLC
Holtec Technology Campus
1 Holtec Blvd
Camden, NJ 08104
Attention: Pamela B. Cowan

21. Successors in Interest; Assignment. Each and all of the covenants, agreements, terms, and provisions of this Agreement shall be binding on and inure to the benefit of the

parties hereto and, to the extent permitted by this Agreement, their respective heirs, executors, administrators, personal representatives, successors and assigns. Neither party may assign this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld; provided, that either party may assign this Agreement to a wholly-owned affiliate of Holtec International upon written notice to the other party and receipt of any required regulatory approvals.

22. Severability. Any provision of this Agreement which is invalid, illegal, or unenforceable in any respect in any jurisdiction shall be, as to such jurisdiction, ineffective to the extent of such invalidity, illegality or unenforceability without in any way affecting the validity, legality or enforceability of the remaining provisions hereof, and any such invalidity, illegality or unenforceability in any jurisdiction shall not invalidate or in any way affect the validity, legality or enforceability of such provision in any other jurisdiction.

23. Waivers. The failure or delay of any party to seek redress for violation of or to insist upon the strict performance of any obligation in this Agreement shall not be a waiver of that violation or obligation or a waiver of a subsequent act.

24. Third-Party Rights. Nothing in this Agreement, expressed or implied, is intended, nor shall same be construed or interpreted, to confer any rights or remedies upon any person or entity not a party hereto, other than the permitted successors or assigns of a party hereto.

25. Entire Agreement; Amendments. This Agreement contains the entire agreement and understanding between Owner and Operator concerning the operation of the Sites, and supersedes and replaces any and all prior agreements, both verbal and written. This Agreement may only be amended in writing, signed by both parties.

26. No Partnership or Joint Venture. Nothing in this Agreement shall be deemed or construed to create a partnership, joint venture or any similar relationship or create any fiduciary duties between Operator and Owner.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day and year first above written.

OPERATOR:

HOLTEC DECOMMISSIONING INTERNATIONAL, LLC

By: _____

Title:

OWNER:

HOLTEC PALISADES, LLC

By: _____

Title:

ATTACHMENT G

REGULATORY COMMITMENTS

This table identifies actions discussed in this letter for which, upon approval of this application, ENOI, HDI, or Holtec Palisades commits to perform. Any other actions discussed in this submittal are described for the NRC's information and are **not** commitments.

COMMITMENT	TYPE (Check one)		SCHEDULED COMPLETION DATE (If Required)
	ONE-TIME ACTION	CONTINUING COMPLIANCE	
ENOI will provide notice of the planned closing date for proposed transaction and transfer of operating authority at least two days prior to the date planned so that NRC can issue the license amendment.	X		At least two business days before the planned closing date.
HDI will provide to NRC proof that onsite property damage insurance coverage and offsite nuclear liability coverage, as required by the NRC, has been obtained and that coverage will be in place on the effective date of the transfer.	X		At least two business days before the planned closing date.
Holtec Palisades and HDI will enter into a decommissioning operator services agreement that provides for HDI to act as the agent for Holtec Palisades and for Holtec Palisades to pay HDI's costs of post shutdown operations, including decommissioning and spent fuel management costs.	X		At least two business days before the planned closing date.
HDI will provide proof that a fund and the parent support agreement for payment of the Big Rock Point annual operating costs has been established.	X		At least two business days before the planned closing date.

ATTACHMENT H

**AFFIDAVITS SUPPORTING WITHHOLDING PURSUANT
TO 10 CFR 2.390**

(3 PAGES INCLUDING THIS COVER PAGE)

Affidavit of A. Christopher Bakken III

I, A. Christopher Bakken III, President and Manager of Entergy Nuclear Palisades, LLC, do hereby affirm and state:

1. I am authorized to execute this affidavit on behalf of Entergy Nuclear Palisades, LLC, and their affiliates (collectively, Entergy);
2. Entergy requests that Enclosure 1P, which is being submitted under separate cover and labeled "CONFIDENTIAL INFORMATION SUBMITTED UNDER 10 CFR 2.390", be withheld from public disclosure under the provisions of 10 CFR 2.390(a)(4).
3. Enclosure 1P contains confidential commercial information, the disclosure of which would adversely affect Entergy.
4. This information has been held in confidence by Entergy. To the extent that Entergy has shared this information with others, it has done so on a confidential basis.
5. Entergy customarily keeps such information in confidence, and there is a rational basis for holding such information in confidence. The information is not available from public sources and could not be gathered readily from other publicly available information.
6. Public disclosure of this information would cause substantial harm to Entergy's business interests because such information has significant commercial value to Entergy and its disclosure could adversely affect other Entergy transactions.

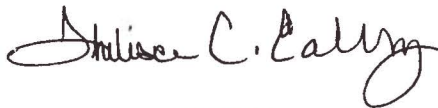


A. Christopher Bakken III
President and Manager, Entergy Nuclear Palisades, LLC

Subscribed and sworn before me,

a Notary Public

this 22nd day of December 2020.



Affidavit of Pamela B. Cowan

I, Pamela B. Cowan, Senior Vice President and Chief Operating Officer, Holtec Decommissioning International, LLC do hereby affirm and state:

1. I am a member of the NAMCo, LLC Executive Board,
2. I am authorized to execute this affidavit on behalf of Holtec Decommissioning International, LLC ("Holtec");
3. Holtec requests that Enclosure 1P, which is being submitted under separate cover and labeled "CONFIDENTIAL INFORMATION SUBMITTED UNDER 10 CFR 2.390", be withheld from public disclosure under the provisions of 10 CFR 2.390(a)(4).
4. Enclosure 1P contains confidential commercial information, the disclosure of which would adversely affect Holtec.
5. This information has been held in confidence by Holtec. To the extent that Holtec has shared this information with others, it has done so on a confidential basis.
6. Holtec customarily keeps such information in confidence, and there is a rational basis for holding such information in confidence. The information is not available from public sources and could not be gathered readily from other publicly available information.
7. Public disclosure of this information would cause substantial harm to Holtec's business interests because such information has significant commercial value to Holtec and its disclosure could adversely affect other Holtec transactions.



Pamela B. Cowan
Senior Vice President and Chief Operating Officer,
Holtec Decommissioning International, LLC

Subscribed and sworn before me,

a Notary Public

this 22 day of December, 2020.

